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CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED

招商局中國基金有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 133)

VOLUNTARY DISCLOSURE DISPOSAL OF EQUITY INTERESTS IN CHENGTIAN

Reference is made to the announcement of China Merchants China Direct Investments Limited (the **“Company”**) dated 23 July 2012 in relation to the cash injection by Shenzhen Tian Zheng Investment Co., Ltd. (**“Tian Zheng”**), a wholly-owned subsidiary of the Company, of RMB30,00,0000 into the capital of 巴州承天棉業有限責任公司 (Bazhou Chengtian Cotton Co., Ltd.*) (currently known as 新疆承天農牧業發展股份有限公司 (Xinjiang Chengtian Agriculture & Animal Husbandry Development Co., Ltd.*, **“Chengtian”**) upon the change in its company name as a result of its share reform), upon completion of which Tian Zheng became a shareholder of Chengtian holding 6.25% of the equity interests in Chengtian.

The Company announces that on 23 September 2013, Tian Zheng and the controlling shareholder of Chengtian (the **“Controlling Shareholder”**) entered into an agreement whereby Tian Zheng agreed to sell and the Controlling Shareholder agreed to purchase all of the 6.25% equity interests Tian Zheng holds in Chengtian (the **“Disposal”**). The total consideration for the Disposal is RMB35,793,800 and will be payable in three installments, the last of which shall be settled on or before 31 August 2014. After Tian Zheng has received the total consideration payable to it in full, Tian Zheng will complete the formalities for the transfer of the entire 6.25% equity interests held by it in Chengtian to the Controlling Shareholder.

Reasons for and Benefits of the Disposal

The Company considers that the Disposal will enable the Group to systematically exit from and realize the Group's investment in the Chengtian project. Accordingly, the Company believes that the Disposal is in the interest of the Company and its shareholders.

For and on behalf of
CHINA MERCHANTS CHINA DIRECT
INVESTMENTS LIMITED
ZHOU Linda Lei
Director

Hong Kong, 23 September 2013

**For identification purposes only*

As at the date hereof, the Executive Directors of the Company are Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; the Non-executive Director is Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. XIE Tao, Mr. ZHU Li and Mr. TSANG Wah Kwong. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.