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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)**

## **MAJOR TRANSACTION**

### **DISPOSAL OF SHARES IN INDUSTRIAL BANK CO., LTD.**

#### **DISPOSALS OF IBC A SHARES**

Reference is made to the announcement of the Company dated 3 February 2017 (the “**Announcement**”) and the circular of the Company dated 21 February 2017 (the “**Circular**”). Unless otherwise defined in this announcement, the capitalised terms used herein shall have the same meanings as defined in the Circular.

As disclosed in the announcement of the Company on the poll results of the EGM dated 10 March 2017, the grant of the IBC Disposal Mandate to the Directors was approved by the Shareholders.

Pursuant to the IBC Disposal Mandate, on 16 March 2017, the Group disposed of an aggregate of 3,000,000 IBC A Shares on the SSE, and the net proceeds arising from the disposal amounted to RMB49.53 million (the “**2017 Disposal**”). As disclosed in the Announcement and the Circular, during the period between August 2016 and December 2016, the Company had disposed of 23,000,000 IBC A Shares (the “**2016 Disposals**”). The 2017 Disposal and the 2016 Disposals fall within a 12-month period, and in aggregate constitute a major transaction of the Company under Chapter 14 of the Listing Rules. The announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules in relation to the 2017 Disposal had been complied with, following approval by the Shareholders of the IBC Disposal Mandate at the EGM.

As at the date of this announcement after the 2017 Disposal, the Company beneficially owns 40,936,000 IBC A Shares, which are listed and freely tradable on the SSE, representing approximately 0.215% interest in the issued share capital of IBC based on publicly available information. Please refer to the Circular for more details on the Proposed IBC Disposal.

By Order of the Board  
**WANG Xiaoding**  
*Director*

Hong Kong, 16 March 2017

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