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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)**

**TRANSFER OF EQUITY INTERESTS IN  
SANHOME PHARMACEUTICAL**

Reference is made to the announcement of China Merchants China Direct Investments Limited (the “**Company**”) dated 3 December 2013 in relation to the cash injection by Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, of RMB105,000,000 into the capital of 南京聖和藥業有限公司 (Nanjing Sanhome Pharmaceutical Co., Ltd.\*), which was later converted into a joint-stock limited company and has changed its Chinese name to 南京聖和藥業股份有限公司, “**Sanhome Pharmaceutical**”), upon the completion of which Tian Zheng became a shareholder of Sanhome Pharmaceutical holding 3.50% equity interests in Sanhome Pharmaceutical.

The Company announces that the controlling shareholder of Sanhome Pharmaceutical (the “**Controlling Shareholder**”) and Tian Zheng entered into a share transfer agreement dated 26 May 2017, whereby Tian Zheng agreed to transfer, and the Controlling Shareholder agreed to acquire, the entire 3.50% equity interests in Sanhome Pharmaceutical held by Tian Zheng (the “**Transfer**”). The consideration for the Transfer is RMB143,580,703. Tian Zheng will comply with the registration procedures in relation to the change in shareholding in Sanhome Pharmaceutical in accordance with the Controlling Shareholder’s instruction, after Tian Zheng has confirmed the receipt of the full consideration for the Transfer.

## **Reasons for and Benefits of the Transfer**

The Company considers that the Transfer will enable the Company to exit from and realize its returns in such investment and will also provide a sum of working capital for the Company, and accordingly is in the interest of the Company and its shareholders.

For and on behalf of  
CHINA MERCHANTS CHINA DIRECT  
INVESTMENTS LIMITED  
**WANG Xiaoding**  
*Director*

Hong Kong, 31 May 2017

*\*For identification purposes only*

*As at the date hereof, the Executive Directors of the Company are Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Mr. WANG Xiaoding and Mr. TSE Yue Kit; the Non-executive Directors are Mr. KE Shifeng and Mr. ZHANG Rizhong; and the Independent Non-executive Directors are Mr. LIU Baojie, 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.*