



## **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 )**

### **CHANGE OF EXECUTIVE DIRECTOR AND RESIGNATION OF QUALIFIED ACCOUNTANT**

The Board of Directors of China Merchants China Direct Investments Limited announces that with effect from 6 March 2008, Mr. XIE Kuixing resigned as Executive Director of the Company and Ms. ZHOU Linda Lei was appointed as Executive Director of the Company. Besides, Mr. HO Lap Sang, Sunny will resign as qualified accountant of the Company with effect from 25 March 2008. The Company is in the process of finding a suitable candidate to assume the position of qualified accountant.

#### **Change of Executive Director**

The Board of Directors (the “Board”) of China Merchants China Direct Investments Limited (the “Company”) announces that due to other commitments, Mr. XIE Kuixing resigned as Executive Director of the Company with effect from 6 March 2008. At the same time, Ms. ZHOU Linda L. was appointed as Executive Director of the Company. Mr. XIE Kuixing has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

#### **Ms. ZHOU Linda Lei**

Ms. ZHOU Linda Lei, aged 39, was an Executive Director of the Company during the period from March 2002 to September 2005 and the Managing Director of China Merchants China Investment Management Limited, the Investment Manager of the Company, during the period from March 2002 to July 2005. Ms. ZHOU was re-appointed as the Managing Director of China Merchants China Investment Management Limited with effect from 19 February 2008. Ms. ZHOU was also a director of Houlder Insurance Services Limited (a subsidiary of China Merchants Group Limited, which is a substantial shareholder of the Company), Houlder China Insurance Brokers Limited and Jutian Fund Management Company Limited and the chairman of the Supervisory Committee of Jutian Securities Company Limited. Before joining the Investment Manager in April 2001, Ms. ZHOU worked with ASI as a director of Business Development – Asia Pacific Region for three years and thereafter acted as a senior financial analyst and an advisor of Board of Advisory in iLink Global. During the past two years, Ms. ZHOU worked with China International Marine Containers (Group) Co., Ltd. and was responsible for leading a team to study the feasibility of establishing refer container manufacturing base in Brazil and Chile and participated in other ad hoc projects. Ms. ZHOU obtained her Bachelor degree in Financial Accountancy from People’s

(Renmin) University of China in 1989 and Master of Business Administration degree from California State University at Sonoma in 1993. Ms. ZHOU has extensive experience in positioning foreign companies in China market and has actively involved with direct investments in China. Save as disclosed above, Ms. ZHOU did not hold any directorship in other listed public companies in the last three years and did not hold any position with the Company and other members of the Company's group.

There is no service contract between the Company and Ms. ZHOU. She has no fixed term of service with the Company and will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. The Director's fee payable to Ms. ZHOU as Executive Director is determined by the shareholders of the Company in annual general meeting. Ms. ZHOU will not receive other remuneration from the Company. Save for the position held in the subsidiary of the substantial shareholder of the Company as disclosed above, Ms. ZHOU is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Ms. ZHOU does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Board would like to take this opportunity to express sincere gratitude to Mr. XIE for his contribution to the Company in the past and to welcome Ms. ZHOU for joining the Board of the Company.

### **Resignation of Qualified Accountant**

The Board of the Company further announces that Mr. HO Lap Sang, Sunny will resign as qualified accountant of the Company with effect from 25 March 2008. The Board would like to express sincere gratitude to Mr. HO for his contribution to the Company in the past. The Company is in the process of finding a suitable candidate who meets all the requirements of rule 3.24 of the Listing Rules to assume the position of qualified accountant.

By Order of the Board  
**HONG Xiaoyuan**  
*Executive Director*

Hong Kong, 6 March 2008

*As at the date hereof, the Board of Directors of the Company comprises eight Directors, of which five are Executive Directors, namely Dr. FU Yuning, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; and three are Independent Non-executive Directors, namely Dr. The Hon. David LI Kwok-po, Mr. KUT Ying Hay and Mr. WANG Jincheng. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor and Mr. LI Kai Cheong, Samson is the Alternate Director to Dr. The Hon. David LI Kwok-po.*