



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 CHAIRMAN, EXECUTIVE DIRECTOR
AND INVESTMENT COMMITTEE MEMBER**

The Board of Directors of China Merchants China Direct Investments Limited announces that with effect from 4 July 2008, Dr. FU Yuning resigned as the Chairman, Executive Director and Investment Committee Member of the Company. At the same time, Mr. LI Yinquan was appointed as the Chairman, Executive Director and Investment Committee Member of the Company.

The Board of Directors (the “Board”) of China Merchants China Direct Investments Limited (the “Company”) announces that due to other business commitments, Dr. FU Yuning resigned as the Chairman, Executive Director and Investment Committee Member of the Company with effect from 4 July 2008. At the same time, Mr. LI Yinquan was appointed as the Chairman, Executive Director and Investment Committee Member of the Company. Dr. FU Yuning 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.

Mr. LI Yinquan, aged 53, is concurrently the Vice President and Chief Financial Officer of China Merchants Group Limited, which is a substantial shareholder of the Company. He is also a Director of China Merchants Holdings (International) Company Limited (its shares are listed on the Hong Kong Stock Exchange), China Merchants Bank Company, Limited (its shares are listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange) and China Merchants Energy Shipping Company, Limited (its shares are listed on the Shanghai Stock Exchange). Mr. LI joined China Merchants Group Limited in January 2000 and has served respectively as the General Manager of Finance Department, Deputy Chief Financial Officer and Chief Financial Officer and has held the present post since March 2004. Mr. LI previously worked with the Agricultural Bank of China for 14 years, where he held senior posts in various divisions and was the Deputy General Manager of Hong Kong Branch just before leaving for China Merchants Group Limited. Mr. LI obtained a master degree in Economics from the Graduate School of the People’s Bank of China in 1985 and a master degree in Banking & Finance from the Finafrica Institute in Milan, Italy in 1988. He is also a qualified senior economist in China. Mr. LI was once honoured as “China CFO of the Year for 2005”. Save as disclosed above, Mr. LI 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 Mr. LI. He 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 Mr. LI as Executive Director is determined by the shareholders of the Company in annual general meeting. Mr. LI will not receive other remuneration from the Company. Save for the position held in the substantial shareholder of the Company as disclosed above, Mr. LI is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. LI 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 changes 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 Board would like to take this opportunity to express sincere gratitude to Dr. FU for his contributions to the Company in the past and to welcome Mr. LI for joining the Board of the Company.

By Order of the Board
Peter LEE Yip Wah
Company Secretary

Hong Kong, 4 July 2008

As at the date hereof, the Board of Directors of the Company comprises eight Directors, of which five are Executive Directors, namely Mr. LI Yinquan, 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.