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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
BREAKDOWN OF TOTAL ASSETS AS AT 31 MARCH 2010**

The following table shows the unaudited figures of a breakdown of total assets of China Merchants China Direct Investments Limited (the “**Company**”) as at 31 March 2010.

(A) Direct Investments

Name of projects	Location of headquarters	Business nature	Listed (Stock Exchange)/unlisted	Book value (US\$ million)	Percentage of total assets
Financial Services:					
* 1. China Merchants Bank Co., Ltd.	Shenzhen, Guangdong	Banking	Shanghai Stock Exchange	299	37.83
* 2. Industrial Bank Co., Ltd.	Fuzhou, Fujian	Banking	Shanghai Stock Exchange	254	32.20
* 3. China Credit Trust Co., Ltd.	Beijing	Trust management	Unlisted	74	9.35
* 4. Industrial Securities Co., Ltd.	Fuzhou, Fujian	Securities	Unlisted	3	0.42
* 5. Morgan Stanley Huaxin Fund Management Co., Ltd.	Shenzhen, Guangdong	Fund management	Unlisted	1	0.12
Sub-total:				631	79.92
Culture and Media:					
* 6. NBA China, L.P.	Beijing	Sports marketing	Unlisted	23	2.92
* 7. Inbank Media (China) Co., Ltd.	Beijing	Indoor media	Unlisted	15	1.89
* 8. Guangzhou Digital Media Group Ltd.	Guangzhou, Guangdong	Cable television & broadband access	Unlisted	42	5.30
Sub-total:				80	10.11
Manufacturing:					
9. Shandong Jinbao Electronics Co., Ltd.	Zhaoyuan, Shandong	Copper foil & laminates	Unlisted	17	2.13
Sub-total:				17	2.13

Others:

(i) Real Estate:

10.	Langfang Oriental Education Facilities Development Co., Ltd.	Langfang, Hebei	Student dormitory	Unlisted	1	0.17
11.	Shenzhen Mankam Square	Shenzhen, Guangdong	Retail shops	Unlisted	-	-
12.	China Merchants Plaza (Shanghai) Property Co., Ltd.	Shanghai	Office & commercial	Unlisted	-	-

(ii) Energy & Resources:

* 13.	Wuhan Rixin Technology Co., Ltd.	Wuhan, Hubei	Solar energy	Unlisted	2	0.28
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(iii) Investment:

* 14.	Shenzhen Jutian Investment Co., Ltd.	Shenzhen, Guangdong	Investment	Unlisted	-	-
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Sub-total:					3	0.45
Total:					731	92.61

(B) Other Assets

Available-for-sale financial assets – debt securities	N/A	Singapore Stock Exchange	1	0.10	
Other receivables	N/A	N/A	-	0.01	
Bank balances and cash (including an amount of US\$49.34 million, denominated in RMB)	N/A	N/A	57	7.28	
Total:				58	7.39
Grand total:				789	100.00

* The Company carries its investments (specifically financial assets) at fair value in accordance with the Hong Kong Financial Reporting Standards. The Company selects appropriate valuation techniques for investments not quoted in an active market. Valuation techniques commonly used by market practitioners are applied. The values assigned to the investments are estimated with the best information available to the Company.

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

Hong Kong, 15 April 2010

As at the date hereof, the Board of Directors of the Company comprises eleven 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; two are Non-executive Directors, namely Mr. KE Shifeng and Mr. WANG Qi; and four are Independent Non-executive Directors, namely Mr. KUT Ying Hay, Mr. WANG Jincheng, Mr. LI Kai Cheong, Samson and Mr. LIU Baojie. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.