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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 CAPITAL INJECTION INTO CHINA MEDIA INVESTMENT AND CHINA MEDIA MANAGEMENT**

China Merchants China Direct Investments Limited (the “**Company**”) announces that on 29 April 2010, 深圳市天正投資有限公司 (Shenzhen Tian Zheng Investment Co., Ltd.\*, “**Tian Zheng**”), a wholly-owned subsidiary of the Company, entered into an agreement with, among others, 華人文化產業股權投資(上海)中心(有限合夥) (China Media Creative Industry Private Equity (Shanghai) Centre (Limited Partnership)\*, “**China Media Investment**”), pursuant to which Tian Zheng agreed to make a cash injection of RMB200,000,000 (equivalent to approximately US\$29,297,600) in total by instalments into the capital of China Media Investment; while other investors of China Media Investment agreed to make cash injection of RMB1.8 billion in total by instalments into the capital of China Media Investment. Upon completion of the capital injection, Tian Zheng will hold approximately 10% interest in China Media Investment (calculated with reference to the initial capitalization of China Media Investment in the sum of RMB2 billion).

Further, pursuant to a series of agreements, Tian Zheng agreed to make a cash injection of RMB4,615,000 (equivalent to approximately US\$676,000) into 華人文化(天津)投資管理有限公司 (China Media (Tianjin) Investment Management Co., Ltd.\*, “**China Media Management**”), the investment manager and general partner of China Media Investment. Upon completion of the capital injection, Tian Zheng will hold approximately 7.7% of the enlarged capital of China Media Management.

The Company understands that China Media Investment is the first large-scale investment fund which invests in the culture and media industry. It is expected that a total capital of RMB5 billion will be raised and the initial capitalization amounts to RMB2 billion. China Media Investment is of a term of 10 years and shall be engaged in the acquisition, restructuring and direct investments in the culture and media industry in the People’s Republic of China (“**PRC**”) and overseas. The scope of investments to be made by China Media Investment shall include the major projects of broadcasting and media, publishing, animation, creative media, etc. China Media Management, being the general partner and investment manager of China Media Investment, is responsible for the execution of the investments of China Media Investment as well as the management, operation of and defining strategies in relation to the investments of China Media Investment.

The Company believes that the culture and media industry in the PRC will be prosperous in the long run with a sustainable ample growth, and its investment values will increase substantially with the support of state policies. The Company considers that investing in China Media Investment will increase the proportion of the Company's investment in the culture and media industry, which will lead to an enhanced balance in the Company's investment portfolio, and investing in China Media Management would bring more investment opportunities to the Company.

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

Hong Kong, 29 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.*

*\* For identification purposes only*