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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
DISPOSAL OF SHARES IN
INDUSTRIAL BANK CO., LTD.**

Reference is made to the circular of China Merchants China Direct Investments Limited (the “**Company**”) dated 20 April 2010 (the “**Circular**”) in relation to, among others, the proposed subscription for rights shares pursuant to the rights issue of A Shares of Industrial Bank Co., Ltd. (“**IBC**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Circular unless the context otherwise requires.

In connection with the IBC Subscription, the Company has applied for, and the Hong Kong Stock Exchange has granted, the IBC Waiver from strict compliance of Rule 21.04(3)(b) of the Listing Rules on the IBC Waiver Conditions. The Company hereby announces that since the date of the Circular up to the date of this announcement, the Company had disposed of 5,600,000 IBC A Shares, thereby fulfilling Condition (ii) of the IBC Waiver to dispose of a minimum of 4,000,000 IBC A Shares by the ex-rights date of the IBC A Rights Issue. The net proceeds arising from the said disposal of 5,600,000 IBC A Shares amounted to RMB152.82 million.

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

Hong Kong, 24 May 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.