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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
SUBSCRIPTION FOR RIGHTS ISSUE OF
A SHARES OF 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.

The IBC Subscription was approved by the Shareholders of the Company on 5 May 2010. Details of the IBC A Rights Issue were announced by IBC in its announcement dated 20 May 2010 published on the Shanghai Stock Exchange (the “**IBC Announcement**”). According to the IBC Announcement, the record date for determining entitlement under the IBC A Rights Issue was 24 May 2010 (the “**Record Date**”) and the basis for the IBC A Rights Issue was two (2) IBC A Rights Shares for every ten (10) existing IBC A Shares held on the Record Date at the subscription price of RMB18 per IBC A Rights Share. The Company held 41,400,000 IBC A Shares on the Record Date and was entitled to subscribe for 8,280,000 IBC A Rights Shares at a total consideration of RMB149.04 million. The Company had fully subscribed for the IBC A Rights Shares to which it was entitled. Upon completion of the IBC A Rights Issue and allotment of IBC A Rights Shares on 8 June 2010, the Company will hold an aggregate of 49,680,000 IBC A Shares.

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. Details of the IBC Waiver and the IBC Waiver Conditions were set out in the Circular. An announcement was published by the Company on 24 May 2010 in relation to the fulfillment of 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 Company will further dispose of IBC A Shares to the extent that its IBC Interests (including the 8,280,000 IBC A Rights Shares) will not exceed 20% of the Company's net asset value by the end of June 2011.

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

Hong Kong, 4 June 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.