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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
AUDIT COMMITTEE MEMBERS**

The Board of Directors of China Merchants China Direct Investments Limited announces that Mr. KUT Ying Hay and Mr. WANG Jincheng have resigned as Independent Non-executive Directors and audit committee members of the Company with effect from 28 October 2011. Besides, Mr. XIE Tao and Mr. ZHU Li were appointed as Independent Non-executive Directors and audit committee members of the Company with effect from 28 October 2011.

The Board of Directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that due to other business commitments, Mr. KUT Ying Hay and Mr. WANG Jincheng have resigned as Independent Non-executive Directors and audit committee members of the Company with effect from 28 October 2011. Besides, Mr. XIE Tao and Mr. ZHU Li were appointed as Independent Non-executive Directors and audit committee members of the Company with effect from 28 October 2011. Mr. KUT Ying Hay and Mr. WANG Jincheng have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. XIE Tao, aged 48, is currently the Chief Executive Officer and a director of Agria Corporation, a company listed on the New York Stock Exchange. Previously, Mr. XIE engaged in the advisory practice at PricewaterhouseCoopers for 22 years where he led the China market corporate finance practice of PricewaterhouseCoopers and served on the firm’s management board. Mr. XIE has extensive experience in China related cross-border investments, merger and acquisition and corporate restructuring. Mr. XIE received his bachelor’s degree in Physics from Peking University in China and is a member of the Association of Chartered Certified Accountants, UK. Save as disclosed above, Mr. XIE 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.

The service contract between the Company and Mr. XIE has a fixed term of three years. However, he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. Mr. XIE will be entitled to receive the Directors' fee commencing from 28 October 2011 which will be determined by the Board with the authorization granted by the shareholders of the Company in annual general meeting. Pursuant to the authority given by the shareholders at the annual general meeting of the Company held on 19 May 2010, the Board has resolved that the Directors' fee for the year ended 31 December 2010 be determined at HK\$160,000 for each Independent Non-executive Director. Mr. XIE will not receive other remuneration from the Company. Mr. XIE is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. XIE 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.

Mr. ZHU Li, aged 63, worked in the State Commission for Restructuring Economic System of China from 1982 to 1992. He served as the head of the finance department and the deputy director of the macro system division. During that period, he had been to Germany to study finance and learned and worked in various commercial banks. In October 1992, he became the first secretary general of the China Securities Regulatory Commission (“CSRC”) once after it was established, and served as the deputy chairman and secretary general of the CSRC from August 1994. Since 1996, he had worked in various financial institutions in China, including serving as the vice president of the Agricultural Development Bank of China, the president of China Galaxy Securities Company Limited and the chairman of China Galaxy Financial Holdings Limited, etc. Mr. ZHU is now the founding partner of Beijing Hong Lu Hao Lin Investment Management Centre (Limited Partnership). Mr. ZHU not only possesses years of experience in the financial services industry, but also has years of experience in the decision-making departments for state's economy and finance in China. In particular, he had contributed to the establishment, regulation and development of China's securities market during his term in the CSRC. Mr. ZHU received his bachelor's degree from Beijing School of Economics. Save as disclosed above, Mr. ZHU 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.

The service contract between the Company and Mr. ZHU has a fixed term of three years. However, he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the articles of association of the Company. Mr. ZHU will be entitled to receive the Directors' fee commencing from 28 October 2011 which will be determined by the Board with the authorization granted by the shareholders of the Company in annual general meeting. Pursuant to the authority given by the shareholders at the annual general meeting of the Company held on 19 May 2010, the Board has resolved that the Directors' fee for the year ended 31 December 2010 be determined at HK\$160,000 for each Independent Non-executive Director. Mr. ZHU will not receive other remuneration from the Company. Mr. ZHU is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. ZHU 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 appointments that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to any of the requirements of rule 13.51(2) 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 Mr. KUT and Mr. WANG for their contributions to the Company in the past and to welcome Mr. XIE and Mr. ZHU for joining the Board of the Company.

By Order of the Board
LEUNG Chong Shun
Company Secretary

Hong Kong, 28 October 2011

As at the date hereof, the Executive Directors of the Company are Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; the Non-executive Director is Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LI Kai Cheong, Samson, Mr. LIU Baojie, Mr. XIE Tao and Mr. ZHU Li. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.