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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 DECEMBER 2011

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 December 2011.

(A) Direct Investments

Name of projects	Location of headquarters	Business nature	Listed (Stock Exchange)/unlisted	Carrying value (US\$ million)	Percentage of total assets %
Financial Services:					
* 1. China Merchants Bank Co., Ltd.	Shenzhen, Guangdong	Banking	Shanghai Stock Exchange	124	22.29
* 2. Industrial Bank Co., Ltd.	Fuzhou, Fujian	Banking	Shanghai Stock Exchange	88	15.92
* 3. China Credit Trust Co., Ltd.	Beijing	Trust management	Unlisted	85	15.21
* 4. China Media (Tianjin) Investment Management Co., Ltd.	Tianjin	Fund management	Unlisted	1	0.14
Sub-total:				298	53.56
Culture and Media:					
* 5. NBA China, L.P.	Beijing	Sports marketing	Unlisted	25	4.45
* 6. Inbank Media (China) Co., Ltd.	Beijing	Indoor media	Unlisted	10	1.75
* 7. Guangzhou Digital Media Group Ltd.	Guangzhou, Guangdong	Cable television & broadband access	Unlisted	48	8.58
* 8. China Media Creative Industry Private Equity (Shanghai) Centre (Limited Partnership)	Shanghai	Media investment	Unlisted	6	1.15
* 9. China Business Network	Shanghai	Provision of financial information service	Unlisted	21	3.76
* 10. Renren Inc.	Beijing	Social networking services	New York Stock Exchange	3	0.50
Sub-total:				113	20.19

Manufacturing:

11. Shandong Jinbao Electronics Co., Ltd.	Zhaoyuan, Shandong	Copper foil & laminates	Unlisted	23	4.17
* 12. Shenzhen Geesun Automation Technology Co., Ltd.	Shenzhen, Guangdong	Production equipment for lithium ion batteries	Unlisted	1	0.16
* 13. Jiangsu Huaer Optoelectronic Material Co., Ltd.	Yangzhou, Jiangsu	High purity silica crucibles	Unlisted	2	0.35
* 14. Liaoning Zhenlong Native Produce Ltd.	Fuxin, Liaoning	Food processing	Unlisted	3	0.55
Sub-total:				29	5.23

Others:**(i) Energy & Resources:**

* 15. Wuhan Rixin Technology Co., Ltd.	Wuhan, Hubei	Solar energy	Unlisted	2	0.40
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(ii) Information Technology:

* 16. Xi'an Jinpower Electrical Co., Ltd.	Xi'an, Shaanxi	Electrical system related	Unlisted	5	0.94
* 17. NTong Technology Co., Ltd.	Beijing	Software development	Unlisted	11	1.90
* 18. Teralane Semiconductor (Shenzhen) Co., Ltd.	Shenzhen, Guangdong	IC design	Unlisted	1	0.14

(iii) Real Estate:

19. China Merchants Plaza (Shanghai) Property Co., Ltd.	Shanghai	Office & commercial	Unlisted	-	-
Sub-total:				19	3.38
Total:				459	82.36

(B) Other Assets

Available-for-sale financial assets - debt securities	N/A	Singapore Stock Exchange	1	0.13	
Other receivables	N/A	N/A	1	0.29	
Bank balances and cash (including an amount of US\$92.89 million, denominated in RMB)	N/A	N/A	96	17.22	
Total:				98	17.64
Grand total:				557	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, and an independent valuer has been participating in the valuation of certain investments. 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, 13 January 2012

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.