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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 DIRECTOR AND THE CHAIRMAN OF AUDIT COMMITTEE**

The Board of Directors of China Merchants China Direct Investments Limited announces that Mr. LI Kai Cheong, Samson resigned as Independent Non-executive Director and the Chairman of the Audit Committee of the Company with effect from 14 September 2012. Besides, Mr. TSANG Wah Kwong was appointed as Independent Non-executive Director and the Chairman of the Audit Committee of the Company with effect from 14 September 2012.

The Board of Directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that owing to his other business commitments and engagements, Mr. LI Kai Cheong, Samson has resigned as Independent Non-executive Director and the Chairman of the Audit Committee of the Company with effect from 14 September 2012. Besides, Mr. TSANG Wah Kwong was appointed as Independent Non-executive Director and the Chairman of the Audit Committee of the Company with effect from 14 September 2012. Mr. LI Kai Cheong, Samson has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. TSANG Wah Kwong, aged 60, a former partner of Hong Kong and China firm of PricewaterhouseCoopers. He has over 30 years of experience in auditing and providing support for initial public offerings and acquisition transactions. Currently, Mr. TSANG is an Independent Non-executive Director, Chairman of the Audit Committee and a Member of the Compensation Committee of Agria Corporation, a company listed on the New York Stock Exchange, and a Director and a Member of the Audit Committee of PGG Wrightson Limited, a company listed on the New Zealand Stock Exchange. Mr. TSANG received a bachelor degree of Business Administration from the Chinese University of Hong Kong. He is a Fellow Member of the Hong Kong Institute of Certified Public Accountants, a Member of the Chinese Institute of Certified Public Accountants, and a Fellow Member of The Association of Chartered Certified Accountants. Save as disclosed above, Mr. TSANG 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. TSANG 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. TSANG will be entitled to receive the Directors' fee commencing from 14 September 2012 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 2011, the Board has resolved that the Directors' fee for the year ended 31 December 2011 be determined at HK\$200,000 for the Independent Non-executive Director who was also the Chairman of the Audit Committee. Mr. TSANG will not receive other remuneration from the Company. Mr. TSANG is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. TSANG 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 changes 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. LI for his contributions to the Company in the past and to welcome Mr. TSANG for joining the Board of the Company.

By Order of the Board  
**LEUNG Chong Shun**  
Company Secretary

Hong Kong, 14 September 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. LIU Baojie, Mr. XIE Tao, Mr. ZHU Li and Mr. TSANG Wah Kwong. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.*