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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)

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. TSE Yue Kit has ceased to be an Executive Director of the Company and has been re-designated as a Non-executive Director of the Company with effect from 26 April 2022.

The board of directors (the “**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) announces that with effect from 26 April 2022, Mr. TSE Yue Kit (“**Mr. TSE**”) has ceased to be an Executive Director of the Company and has been re-designated as a Non-executive Director of the Company due to job arrangement.

The biographical details of Mr. TSE are as follows:

Mr. TSE, aged 60, was an Executive Director of the Company from November 2000 to April 2022. Mr. TSE currently holds directorship in a subsidiary of the Company and in China Merchants China Investment Management Limited, the investment manager of the Company. Mr. TSE was the General Manager in the Private Equity Department of China Merchants Finance Holdings Company Limited from September 2011 to September 2021. He retired from this position in October 2021. Prior to this, Mr. TSE held a number of senior positions in the China Merchants Group between 1990 and 2011. Mr. TSE has a number of years extensive experiences in accounting, auditing, corporate finance as well as investment. Mr. TSE was licensed with the Securities and Futures Commission in Hong Kong as responsible officer from April 2003 to December 2021. Mr. TSE obtained his bachelor’s degree with honours in Accountancy from the University of Exeter, UK.

Save as disclosed above, Mr. TSE did not hold any directorship in other listed public companies in the last three years, and he is not holding any other position with the Company or other members of the Company’s group.

There is a service contract with no specific term between the Company and Mr. TSE. However, Mr. TSE will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. There is no agreement on the amount of the remuneration payable to Mr. TSE. However, Mr. TSE will be entitled to receive the Directors' fee commencing from 26 April 2022 which will be determined by the Board with the authorization granted by the shareholders in annual general meeting. Pursuant to the authority given by the shareholders at the annual general meeting of the Company held on 28 May 2021, the Board has resolved that the Directors' fee for the year ended 31 December 2021 be determined at HK\$240,000 for the Non-executive Director. Mr. TSE will not receive other emoluments from the Company. Save as disclosed above, Mr. TSE is not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. TSE 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 re-designation of Mr. TSE as a Non-executive Director 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 express its sincere gratitude to Mr. TSE for his contributions to the Company during his tenure of office as an Executive Director and welcome Mr. TSE to continue serving the Company as Non-executive Director.

By Order of the Board
WANG Xiaoding
Director

Hong Kong, 26 April 2022

As at the date hereof, the Executive Directors of the Company are Mr. WANG Xiaoding and Ms. KAN Ka Yee, Elizabeth; the Non-executive Directors are Mr. ZHOU Xing, Mr. ZHANG Rizhong, Mr. KE Shifeng and Mr. TSE Yue Kit; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin and Mr. Michael Charles VITERI.