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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)**

## **INVESTMENT IN MOONSHOT AI**

China Merchants China Direct Investments Limited (the “**Company**”) announces that 敏星投資有限公司 Main Star Investment Limited (“**Main Star**”), a wholly-owned subsidiary of the Company, entered into a preferred share purchase agreement and other relevant agreements all dated 6 December 2023 in relation to Moonshot AI Ltd. (“**Moonshot AI**”), pursuant to which Main Star agreed to contribute capital of US\$10,000,000 to Moonshot AI to participate in its current Series A financing.

### **Information on Moonshot AI**

Moonshot AI was incorporated in May 2023. It is a startup company that is focused on the research and development of general-purpose large multimodal model and end-customer applications. It now has offices in Beijing and Shanghai in China.

### **Reasons for and Benefits of Investing in Moonshot AI**

The team of Moonshot AI is committed to independent research and development of the next generation of general-purpose large multimodal model, and on this basis creates end-customer super applications. Its large language model (LLM) for text was launched in early October this year, becoming the first intelligent assistant product to support input in 200,000 Chinese characters. It is currently at the stage of small-scale internal testing and has demonstrated leading performance compared with similar products in China. The Company is of the view that the leap in LLM technology demonstrates the potential for human beings to move towards artificial general intelligence in the future. The founding team of Moonshot AI is currently the most outstanding technical team among the Chinese LLM startups, and coupled with its excellent product development team, the Company expects Moonshot AI’s rapid iteration of model bases and products, which will achieve the implementation of LLM technology benefitting the public, and Moonshot AI growing into a leading LLM company in China.

The Company believes that the investment in Moonshot AI will further enrich the Company's information technology (IT) portfolio, and can further optimize the Company's investment portfolio.

For and on behalf of  
CHINA MERCHANTS CHINA DIRECT  
INVESTMENTS LIMITED  
**WANG Xiaoding**  
*Director*

Hong Kong, 8 December 2023

*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. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin, Mr. Michael Charles VITERI and Mr. ZHU Qi.*