

CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

The Board of Directors of China Merchants China Direct Investments Limited (the "Company") announces that Dr. Ma Hung was appointed as alternate director to Dr. Fu Yuning for the board meeting of the Company held on 10th December, 2003 and ceased to act in such capacity after the board meeting.

By Order of the Board

Peter LEE Yip Wah

Company Secretary

Hong Kong, 10th December, 2003