



**CHINA MERCHANTS  
CHINA DIRECT INVESTMENTS LIMITED  
招商局中國基金有限公司**

*(Incorporated in Hong Kong with limited liability)*

**PLACING  
and  
LISTING  
on  
The Stock Exchange of Hong Kong Limited**

**Sponsor and Manager**

**Standard Chartered Asia Limited**

**Investment Manager**

**China Merchants China Investment Management Limited**

**Placing Managers**

**Standard Chartered Asia Limited  
China Development Finance Co., (H.K.) Ltd.  
Yamaichi International (H.K.) Limited  
Morgan Stanley Asia Limited  
The Bank of East Asia, Limited**



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## **IMPORTANT**

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**If you are in any doubt** about the contents of this prospectus you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

A copy of this prospectus, having attached thereto the documents specified in the section headed "Documents delivered to the Registrar of Companies" in appendix IV, has been registered by the Registrar of Companies in Hong Kong as required by section 38D of the Companies Ordinance of Hong Kong. The Registrar of Companies in Hong Kong takes no responsibility as to the contents of this prospectus or the other documents referred to above.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this prospectus, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

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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)*

**Placing of up to 100,000,000 Shares of US\$0.10 each  
at US\$1.05 per Share**

**payable in full on application**

**(together with Warrants in the proportion of  
one Warrant for every five Shares subscribed)**

**Listing on**

**THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Sponsor and Manager**

**STANDARD CHARTERED ASIA LIMITED**

**Investment Manager**

**China Merchants China Investment Management Limited**

**Placing Managers**

**Standard Chartered Asia Limited      China Development Finance Co.,  
(H.K.) Ltd.**

**Yamaichi International (H.K.) Limited      Morgan Stanley Asia Limited**

**The Bank of East Asia, Limited**



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Investment in China carries a high degree of risk. Accordingly, the Company is only suitable for investment by sophisticated investors who are aware of the risks and who have the ability and willingness to accept the anticipated lack of liquidity in the underlying investments of the Company and the risk of substantial loss of capital resulting from investment in China. The attention of potential investors is particularly drawn to the section headed "Risk Factors" on pages 3 to 5.

15th July, 1993