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## **CHINA RESOURCES ENTERPRISE LIMITED**

*(incorporated in Hong Kong under the Companies Ordinance)*

### **Announcement**

The directors of China Resources Enterprise, Limited (the "Directors") reiterate that preliminary discussion is being held with the parent Company to acquire certain property-related assets belonging to the China Resources Retail Group.

This statement is made at the request of the Stock Exchange of Hong Kong Limited.

The Company noted that certain articles appearing in several newspaper on 30th June, 1999 referring to the Company's proposed acquisition of certain property-related assets belonging to the China Resources Retail Group.

The Company would like to refer to the announcement made on 28th June, 1999, and reiterate that preliminary discussion is being held with the parent company in respect of a proposed acquisition of certain property-related assets belonging to the China Resources Retail Group. However, no terms, including pricing, and conditions in respect of the transaction have been reached, and no timetable has been set for such acquisition. Thus, the Company has not decided on the funding plan for this acquisition. If this proposed acquisition materializes, it would constitute a discloseable transaction, but not a major transaction, under the requirement of the Listing Rules.

#### **Warning:**

**The proposed acquisition is only a possibility, and it may or may not materialized. The investors are advised to exercise extreme caution when dealing in the securities of the Company.**

By order of the board of  
**China Resources Enterprise, Limited**  
**Lee Yip Wah, Peter**  
*Company Secretary*

Hong Kong, 30th June, 1999