

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, 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 announcement.



CHINA RESOURCES ENTERPRISE LIMITED

(incorporated in Hong Kong under the Companies Ordinance)

Announcement

The Board of Directors of China Resources Enterprise, Limited (“CRE”) announces that, with effect from 15th May 1999, Mr. Gu Yongjiang has been appointed as the Honorary Chairman, Mr. Ning Gaoning as the Chairman and Mr. Huang Tieying as the Managing Director of CRE.

By order of the board of

China Resources Enterprise, Limited

Lee Yip Wah, Peter

Company Secretary

Hong Kong, 17th June, 1999