



CHINA RESOURCES ENTERPRISE, LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

Announcement

The Board of Directors of China Resources Enterprise, Limited ("CRE") announced that Mr. Huang Tieying, Managing Director of the Company shall resign from the Company with effect from 30th May 2000. CRE also announced that Mr. Yan Biao, the current Deputy Managing Director shall be appointed as the Managing Director, and Mr. Keung Chi Wang, Ralph shall be appointed as the Deputy Managing Director of the Company with effect from the same day.

As Chairman of the Company and on behalf of the Board of CRE, I would like to express heartfelt thanks to Mr. Huang Tieying for his valuable contribution to the development of the Company over the years, and congratulate both Mr. Yan and Mr. Keung on their respective appointments.

By Order of the Board

China Resources Enterprise, Limited

Ning Gaoning

Chairman

Hong Kong, 28th April 2000