



華潤創業有限公司

China Resources Enterprise, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code :291)

ANNOUNCEMENT

China Resources Enterprise, Limited announces that it was notified by its controlling shareholder today regarding proposed changes to the board of directors of the Company.

China Resources Enterprise, Limited (the “Company”) announces that its controlling shareholder, China Resources (Holdings) Company Limited (“China Resources Holdings”) notified it today that Mr. Song Lin has been appointed as the President of China Resources Holdings and that Mr. Ning Gaoning has resigned as Deputy Chairman and President of China Resources Holdings. Mr. Ning has been appointed by the State Council of the PRC to serve as chairman of China National Cereals, Oils & Foodstuffs Corporation with effect from 28 December 2004.

Mr. Ning has resigned as Chairman and director of the Company and the Company has accepted Mr. Ning’s resignation and has appointed Mr. Song as Chairman of the Company.

Mr. Ning has confirmed that there is no disagreement with the board of directors of the Company and, save as disclosed above, there is no matter that need to be brought to the attention of the shareholders of the Company.

The Company wishes to thank Mr. Ning for his contribution and services to the Company.

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

Hong Kong, 30 December 2004

As at the date of this announcement, the executive directors of the Company are Mr. Song Lin (Chairman and Managing Director), Mr. Chen Shulin (Deputy Managing Director), Mr. Qiao Shibo (Deputy Managing Director), Mr. Yan Biao (Deputy Managing Director), Mr. Keung Chi Wang, Ralph (Deputy Managing Director), Mr. Lau Pak Shing, Mr. Wang Qun, Mr. Zhong Yi and Mr. Kwong Man Him. The non-executive directors are Mr. Jiang Wei and Mr. Xie Shengxi. The independent non-executive directors are Dr. Chan Po Fun, Peter, Mr. Houang Tai Ninh and Dr. Li Ka Cheung, Eric.

“Please also refer to the published version of this announcement in The Standard.”