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華潤創業有限公司

China Resources Enterprise, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291)

**ANNOUNCEMENT RELATING TO
COMPLETION OF
FORMATION OF JOINT VENTURE WITH TESCO PLC**

SUMMARY

The Board is pleased to announce that Completion took place on 28 May 2014. The Company and Tesco now holds 80% and 20% respective interests in the Joint Venture which in turn holds the Retail Business and the Contributed Business Operations.

Reference is made to the announcement issued by China Resources Enterprise, Limited (the “**Company**”) dated 2 October 2013 and the circular issued by the Company dated 25 February 2014 (the “**Circular**”) in relation to, inter alia, the Joint Venture Formation. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Completion took place on 28 May 2014. The Subscriber subscribed for the Gain Land Subscription Shares in accordance with the terms of the Investment Agreement, so the Company and Tesco now holds 80% and 20% respective interests in the Joint Venture which in turn holds the Retail Business and the Contributed Business Operations.

By Order of the Board

China Resources Enterprise, Limited

Lai Ni Hium, Frank

*Chief Financial Officer, Executive Director and
Company Secretary*

Hong Kong, 29 May 2014

As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Lang (Chairman), Mr. Hong Jie (Chief Executive Officer), Mr. Liu Hongji (Vice Chairman) and Mr. Lai Ni Hium, Frank (Chief Financial Officer). The Non-executive Directors are Mr. Du Wenmin, Mr. Wei Bin, Mr. Yan Biao, Mr. Huang Daoguo and Mr. Chen Ying. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. Cheng Mo Chi, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.