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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