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CHINA RESOURCES ENTERPRISE, LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

Announcement

The Directors of China Resources Enterprise, Limited would like to confirm that since the announcement made on 18th September 2001, the Company's position in respect of the possible disposal of its interest in The HKCB Bank Holding Company Limited has not changed. In this regard, discussions are being held by the Company with interest parties. However, no agreements have been reached so far, and the Company has received no legally binding offer in this connection.

This announcement is made at the request of the Stock Exchange of Hong Kong Limited.

We have noted the recent decreases in the price of the shares of the Company and wish to state that saved as disclosed below, we are not aware of any reasons for such decreases.

The Company has made an announcement on 18th September 2001 in respect of its interim result for the six months ending 30th June 2001. In this announcement, the Company also reported the status of its restructuring plan. As announced, the Group is currently conducting studies into the viability of acquiring various distribution and logistics related businesses. With respect to recent market rumours in relation to possible disposal by the Group of its interest in The HKCB Bank Holding Company Limited ("HKCB Holding"), as previously announced, the Group intends to continue divesting from its non-distribution related businesses. In this regard, discussions are being held by the Group with interest parties. However, no agreements have been reached so far, and the Group has received no legally binding offer in this connection.

We refer to the press articles, which appeared in the Hong Kong Economic Times and the Hong Kong Economic Journal today in relation to the Company's possible disposal of its interest in HKCB Holding. The Company would like to confirm that the position in respect of the HKCB Holding disposal has not changed since the 18th September 2001 announcement.

Saved as disclosed above, we also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

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

Hong Kong, 21st September 2001

The directors of China Resources Enterprise, Limited accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.