



# CHINA RESOURCES ENTERPRISE, LIMITED

(incorporated in Hong Kong with limited liability)

## Announcement

Following the announcement of the Company's acquisition of the textile business from China Resources (Holdings) Company Limited ("CRH") on 26th November, 2001, CRH's proposed restructuring plan, as announced on 19th June, 2000 to transform the Company into a leading distribution company in China has substantially been completed. In view of the increase in business activities, particularly in the Chinese Mainland and opportunity available on China's accession to the World Trade Organisation, the Company foresees a need to strengthen its management team's expertise and experience in conducting business, enhance synergy and communication within the Company on new business opportunities in the Chinese Mainland. To achieve the above objectives, the board of directors of the Company (the "Board") has the pleasure of announcing the new composition of the Board with immediate effect as follows:

Chairman:	Mr. Ning Gaoning
Deputy Chairman & Managing Director:	Mr. Song Lin
Deputy Managing Directors:	Mr. Chen Shulin Mr. Qiao Shibo Mr. Yan Biao Mr. Keung Chi Wang, Ralph
Executive Directors:	Mr. Lau Pak Shing Mr. Chan Wai Mo Mr. Wang Qun Mr. Zhong Yi Mr. Lu An
Non-Executive Directors:	Mr. Jiang Wei Mr. Xie Shengxi
Independent Non-Executive Directors:	Mr. Chan Po Fun, Peter Mr. Houang Tai Ninh Mr. Loo Wun Loong, John

Apart from Mr. Song Lin, all other directors are existing members of the Board. Mr. Song, aged 38, is a vice president and an executive director of CRH. He will be responsible for the overall business and strategic planning of the Company's businesses. Mr. Song holds a Bachelor Degree in Mechanical Engineering from the University of Tong Ji in Shanghai, China. Mr. Song has been with CRH since 1985. He has over 10 years' experience in the area of corporate mergers and acquisitions. Mr. Song is also the Chairman of China Resources Development & Investment Co., Ltd., the investment arm of CRH responsible for the group's corporate development and investments in both Hong Kong and the Chinese Mainland.

The Board would like to express their warm welcome to Mr. Song, the newly appointed Deputy Chairman & Managing Director of the Company, and congratulate Mr. Chen and Mr. Qiao on their respective appointment as Deputy Managing Directors.

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

26th November, 2001, Hong Kong