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CHINA RESOURCES ENTERPRISE, LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

ANNOUNCEMENT

The Register of Members of the Company will be closed from Saturday, 2nd February, 2002 to Monday, 4th February, 2002 (both days inclusive) for the proposed Special Cash Dividend. The record date for the proposed Special Cash Dividend will be 4th February, 2002.

Reference is made to the announcement dated 16th November, 2001 (the “Announcement”) made by China Resources Enterprise, Limited (the “Company”) and the circular despatched to the shareholders of the Company dated 20th November, 2001 (“Circular”) in relation to the Company’s disposal of its 50% interests in Lippo CRE (Financial Services) Limited and certain interests in The HKCB Bank Holding Company Limited (“Disposal”). Unless otherwise provided herein, terms used in this announcement shall have the same meanings as the Announcement.

As stated in the Announcement and the Circular, the Company had declared a Special Cash Dividend of HK\$0.25 per share of HK\$1.00 each conditional on completion of the Disposal and the Company will make a further announcement in respect of the date for the closure of its register of members to determine the shareholders who will be entitled to the Special Cash Dividend after completion of the Disposal. The Company is pleased to announce that completion for the Disposal took place on 17th January, 2002.

Accordingly, the Company hereby announces that the Register of Members of the Company will be closed from Saturday, 2nd February, 2002 to Monday, 4th February, 2002 (both days inclusive) during which period no share transfers will be registered. In order to qualify for the proposed Special Cash Dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with Standard Registrars Limited, at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong not later than 4:00 p.m on Friday, 1st February, 2002. The record date for the proposed Special Cash Dividend will be Monday, 4th February, 2002. The last day of dealing in shares of the Company cum-Special Cash Dividend is expected to be 30th January, 2002. Trading of shares of the Company is expected to be ex-Special Cash Dividend from 31st January, 2002.

By Order of the Board
CHINA RESOURCES ENTERPRISE, LIMITED
Lee Yip Wah, Peter
Company Secretary

Hong Kong, 17th January, 2002