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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Enterprise, Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)**

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES  
AND  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of China Resources Enterprise, Limited to be held at Meeting Room S226, Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Friday, 29 May 2009 at 3:30 p.m. is set out on pages 17 to 22 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Hong Kong, 22 April 2009

## DEFINITIONS

*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room S226, Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Friday, 29 May 2009 at 3:30 p.m., notice of which is set out on pages 17 to 22 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	China Resources Enterprise, Limited, a company incorporated in Hong Kong with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code : 291)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in the Repurchase Resolution up to a maximum of 10% of the issued share capital of the Company at the date of the Repurchase Resolution
“Repurchase Resolution”	the ordinary resolution to be passed as referred to in item no. 5 of the notice of the Annual General Meeting

## DEFINITIONS

“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$1.00 each in the share capital of the Company
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchases
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

## LETTER FROM THE CHAIRMAN



# 華潤創業有限公司 China Resources Enterprise, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291)

*Directors:*

*Executive Directors:*

SONG Lin (*Chairman*) (will cease to be an Executive Director and Chairman with effect from 30 April 2009)

QIAO Shibo (*Executive Director*) (has been appointed as Chairman with effect from 30 April 2009)

CHEN Lang (*Managing Director*)

WANG Qun (*Deputy Managing Director*)

LAU Pak Shing (*Deputy Managing Director*)

KWONG Man Him (*Deputy Managing Director*)

*Registered Office:*

39th Floor,  
China Resources Building,  
26 Harbour Road,  
Wanchai,  
Hong Kong.

*Non-executive Directors:*

JIANG Wei

WANG Shuaiting

YAN Biao

LI Fuzuo

DU Wenmin

*Independent Non-executive Directors:*

CHAN Po Fun, Peter

HOUANG Tai Ninh

LI Ka Cheung, Eric

CHENG Mo Chi

Bernard Charnwut CHAN

SIU Kwing Chue, Gordon

*Company Secretary:*

LEE Yip Wah, Peter

Hong Kong, 22 April 2009

*To the shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES  
AND  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 29 May 2008, a general mandate was given to the Directors to exercise the powers of the Company to repurchase

## LETTER FROM THE CHAIRMAN

Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Repurchase Resolution at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I to this circular.

### GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company at the date of the resolution (i.e. not exceeding 477,826,824 Shares based on the issued share capital of the Company of 2,389,134,120 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued share capital of the Company at the date of the Repurchase Resolution.

### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In addition, your attention is drawn to special resolution item no. 8 set out in the notice of Annual General Meeting. Such special resolution proposes to approve certain amendments to the Articles of Association.

In order to ensure compliance with amendments to the Listing Rules, in particular, relevant provisions in the Code on Corporate Governance Practices contained in Appendix 14 to the Listing Rules and amendments to the Companies Ordinance, and to bring the Articles of Association up to date and in line with the current practice in Hong Kong, it is also proposed at the Annual General Meeting to amend the Articles of Association by special resolution as set out in the notice convening the Annual General Meeting. In general, the proposed amendments include the following:

- |     |             |  |
|-----|-------------|--|
| (a) | Article 70  | To allow recognised clearing house to appoint proxy or proxies to attend and vote at the general meeting.  |
| (b) | Article 115 | To stipulate that any Director appointed by the Board to fill a casual vacancy shall hold office only until the next following general meeting of the Company. |
| (c) | Article 120 | To stipulate that any Director can be removed by an ordinary resolution of the Company.  |
| (d) | Article 150 | To stipulate clearly when a notice or document published on the Company's computer network is deemed to have been served or delivered.                         |

## LETTER FROM THE CHAIRMAN

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors of the Company are Mr. SONG Lin, Mr. QIAO Shibo, Mr. CHEN Lang, Mr. WANG Qun, Mr. LAU Pak Shing and Mr. KWONG Man Him; the Non-executive Directors of the Company are Mr. JIANG Wei, Mr. WANG Shuaiting, Mr. YAN Biao, Mr. LI Fuzuo and Mr. DU Wenmin and the Independent Non-executive Directors of the Company are Dr. CHAN Po Fun, Peter, Mr. HOUANG Tai Ninh, Dr. LI Ka Cheung, Eric, Dr. CHENG Mo Chi, Mr. Bernard Charnwut CHAN and Mr. SIU Kwing Chue, Gordon.

Pursuant to Article 110 of the Articles of Association, Mr. WANG Qun, Mr. LAU Pak Shing, Mr. JIANG Wei, Mr. WANG Shuaiting, Mr. YAN Biao and Dr. CHAN Po Fun, Peter will retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election. Mr. QIAO Shibo and Mr. CHEN Lang were appointed as Executive Directors of the Company by the Board on 6 March 2009 and 16 January 2009 respectively. Pursuant to Article 115 of the Articles of Association, Mr. QIAO Shibo and Mr. CHEN Lang will hold office only until the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting. Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is the notice convening the Annual General Meeting.

At the Annual General Meeting, resolutions will be proposed to the shareholders in respect of the ordinary business to be considered at the Annual General Meeting, including re-election of retiring Directors, and the special business to be considered at the Annual General Meeting, being the Ordinary Resolutions proposed to approve the Repurchase Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares and the Special Resolution proposed to approve the amendments to the Articles of Association.

### ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE CHAIRMAN

### RECOMMENDATION

The Directors believe that the Repurchase Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares, the proposed amendments to the Articles of Association and the proposed re-election of retiring Directors are all in the best interests of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

**SONG Lin**

*Chairman*

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the Repurchase Resolution.

This appendix also constitutes the memorandum as required under Section 49BA(3)(b) of the Companies Ordinance.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,389,134,120 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 238,913,412 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to such an extent allowable under the Companies Ordinance.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2008 in the event that the power to repurchase Shares pursuant to the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before, and the period from 1 April 2009 to, the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	HK\$	HK\$
April 2008	29.60	23.20
May 2008	29.60	25.05
June 2008	26.50	20.70
July 2008	22.80	19.24
August 2008	21.60	18.60
September 2008	21.45	15.12
October 2008	20.95	9.61
November 2008	16.70	10.42
December 2008	14.80	10.64
January 2009	15.20	10.90
February 2009	12.48	10.96
March 2009	12.40	10.60
April 2009 (up to the Latest Practicable Date)	14.08	11.40

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the shareholders of the Company.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders of the Company.

#### 6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Resources National Corporation (“CRNC”), the ultimate holding company of the Company, is interested in 1,232,764,380 Shares (representing approximately 51.60% of the total issued share capital of the Company as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (if the present shareholdings remains the same) the attributable interest of CRNC would be increased to approximately 57.33% of the issued share capital of the Company.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. In the event that the Repurchase Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the eight Directors proposed to be re-elected at the Annual General Meeting to be held on 29 May 2009:

**Mr. QIAO Shibo**

Mr. QIAO Shibo, Executive Director, aged 54, was appointed Executive Director of the Company on 6 March 2009. He has been appointed as the Chairman of the Company with effect from 30 April 2009. He is a Director and President of China Resources (Holdings) Company Limited and the President of China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. He is the Vice-Chairman of the Board of Directors and the President of China Resources Medications Group Limited, the Managing Director of Sanjiu Medical & Pharmaceutical Co., Ltd. (whose shares are listed on the Shenzhen Stock Exchange) and of Shan Dong Dong-E E-Jiao Co., Ltd. (whose shares are listed on the Shenzhen Stock Exchange). He was appointed Executive Director of the Company in July 2001 and was appointed Deputy Managing Director of the Company in November 2001. He was re-designated as Non-executive Director of the Company in March 2006 and he resigned in February 2008. He was previously the Chairman of China Resources Cement Holdings Limited (whose shares were formerly listed on the Main Board of the Stock Exchange). During the period from January 2003 to June 2006, he was the Managing Director of China Resources (Jilin) Bio-chemical Co., Ltd. (now known as Xi'an Aero-Engine plc, whose shares are listed on the Shanghai Stock Exchange). He holds a Bachelor's degree in Chinese Language from the Jilin University, China. Save as disclosed above, Mr. QIAO did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. QIAO is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. QIAO has no fixed term of service with the Company. Pursuant to Article 115 of the Articles of Association, Mr. QIAO shall hold office only until the Annual General Meeting and shall be eligible for re-election. Thereafter, he will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. Mr. QIAO is entitled to a monthly remuneration of HK\$153,000, an extra month's pay as fixed bonus, a discretionary bonus as approved by the compensation committee of the Board from time to time with reference to his duties and responsibility with the Company, the Company's performance and the current market situation and is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. QIAO has personal interest in 1,120,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. QIAO has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. CHEN Lang**

Mr. CHEN Lang, Managing Director, aged 43, was appointed Executive Director and Managing Director of the Group on 16 January 2009 and Chairman of China Resources Vanguard Co., Ltd., Ng Fung Hong Limited, China Resources Snow Breweries (China) Investment Co., Ltd. and China Resources Retail (Group) Company Limited on 4 March 2009, all of which are subsidiaries of the Company. He is also the Chairman of Suguo Supermarket Company Limited, a subsidiary of the Company. He was appointed Vice President of the Group in February 2008. He also holds directorships in other companies within the Group. He is also a Director of China Resources (Holdings) Company Limited and China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. Mr. CHEN joined China Resources (Holdings) Company Limited in 1989. He was previously the Vice Chairman and Chief Executive Officer of a fellow subsidiary of the Company, China Resources Logic Limited (now renamed as China Resources Gas Group Limited), a company whose shares are listed on the Main Board of the Stock Exchange. Prior to that, he was the Chairman and General Manager of China Resources Development and Investment Company Limited and was in charge of a number of substantial investments in Canada and Thailand of China Resources (Holdings) Company Limited. Mr. CHEN holds a Bachelor of Economics degree from Anhui University, China and a Master of Business Administration degree from the University of San Francisco, United States of America. Save as disclosed above, Mr. CHEN did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. CHEN is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. CHEN has no fixed term of service with the Company. Pursuant to Article 115 of the Articles of Association, Mr. CHEN shall hold office only until the Annual General Meeting and shall be eligible for re-election. Thereafter, he will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. Mr. CHEN is entitled to a monthly remuneration of HK\$120,000, an extra month's pay as fixed bonus, a discretionary bonus as approved by the compensation committee of the Board from time to time with reference to his duties and responsibility with the Company, the Company's performance and the current market situation and is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. CHEN has personal interest in 800,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. CHEN has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. WANG Qun**

Mr. WANG Qun, Deputy Managing Director, aged 52, has been an Executive Director of the Group since January 2000 and was appointed Deputy Managing Director in March 2006. He is a Director of China Resources (Holdings) Company Limited and China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. He is also a Director of China Resources Snow Breweries Limited and is responsible for the entire operation of the Group's brewery business. He also holds directorships in other companies within the Group. Mr. WANG has a Bachelor of Finance degree from the People's University of China. He has previously worked in the China National Economic Committee and held key management position in a Shenzhen based conglomerate. Mr. WANG joined the Group in 1994. Save as disclosed above, Mr. WANG did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. WANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. WANG has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. Mr. WANG is entitled to a monthly remuneration of HK\$133,033, an extra month's pay as fixed bonus, a discretionary bonus as approved by the compensation committee of the Board from time to time with reference to his duties and responsibility with the Company, the Company's performance and the current market situation and is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. WANG has personal interest in 60,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. LAU Pak Shing**

Mr. LAU Pak Shing, Deputy Managing Director, aged 59, has been an Executive Director of the Group since 1997 and was appointed Deputy Managing Director in March 2006. Mr. LAU has more than 30 years of experience in auditing, accounting, corporate finance, property, godown and cold storage businesses and he is currently in charge of the Group's Hong Kong property division and logistics business. He is the Assistant President of China Resources (Holdings) Company Limited, the immediate holding company of the Company. He also holds directorships in other companies within the Group. He graduated from the Hong

Kong Baptist University (formerly known as Hong Kong Baptist College) and is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. LAU represented the Executive Committee of Hong Kong Cold Storage Merchants Association Limited as Chairman for many years. Mr. LAU joined the Group in January 1994. Save as disclosed above, Mr. LAU did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save as disclosed above, Mr. LAU is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. LAU has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. Mr. LAU is entitled to a monthly remuneration of HK\$230,000, an extra month's pay as fixed bonus, a discretionary bonus as approved by the compensation committee of the Board from time to time with reference to his duties and responsibility with the Company, the Company's performance and the current market situation and is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. LAU has personal interest in 360,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. LAU has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

#### **Mr. JIANG Wei**

Mr. JIANG Wei, Non-executive Director, aged 46, has been a Director of the Group since 1995. He is currently the Director, Vice President and Chief Financial Officer of China Resources (Holdings) Company Limited and China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. Mr. JIANG is a Non-executive Director of fellow subsidiaries of the Company, namely China Resources Power Holdings Company Limited, China Resources Land Limited and China Resources Microelectronics Limited. Mr. JIANG is also an Executive Director of Cosmos Machinery Enterprises Limited, a Non-executive Director of China Assets (Holdings) Limited and an Independent Non-executive Director of Greentown China Holdings Limited. The shares of the above six companies are listed on the Stock Exchange. Mr. JIANG is also a Director of China Vanke Co., Ltd., which is a listed company in China. Mr. JIANG was also a Non-executive Director of fellow subsidiaries of the Company, China Resources Cement Holdings Limited (resigned on 8 August 2008) and China Resources Gas Group Limited (formerly known as China Resources Logic Limited) (resigned on 3 November 2008), the shares of the former company were listed on the Stock Exchange until its



withdrawal on 26 July 2006 and the shares of the latter company are listed on the Stock Exchange. Mr. JIANG obtained both his Bachelor's degree in International Trade and Master's degree in International Business and Finance from the University of International Business and Economics in Beijing, China. Save as disclosed above, Mr. JIANG did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. JIANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. JIANG has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. As a Non-executive Director, Mr. JIANG is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Non-executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. JIANG has personal interest in 240,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. JIANG has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **Mr. WANG Shuaiting**

Mr. WANG Shuaiting, Non-executive Director, aged 53, was appointed as a Non-executive Director of the Group on 10 March 2006. He is a Director and Vice President of China Resources (Holdings) Company Limited and China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. He is currently the Chairman of China Resources Textiles (Holdings) Company Limited, a wholly-owned subsidiary of the Company. He is also an Executive Director, Vice Chairman and Chief Executive Officer of China Resources Power Holdings Company Limited, which is a listed company in Hong Kong and a subsidiary of China Resources (Holdings) Company Limited. He has extensive experience in the electricity industry in the PRC. Prior to joining China Resources (Holdings) Company Limited, he worked for the General Office of the Government of Jiangsu Province from 1985 to 1987 and was subsequently the Head of the Industrial Office as well as the Deputy Secretary-General of the Government of Xuzhou City. Mr. WANG holds an EMBA degree in business administration from China Europe International Business School. Save as disclosed above, Mr. WANG did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. WANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. WANG has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. As a Non-executive Director, Mr. WANG is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Non-executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. WANG does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. YAN Biao**

Mr. YAN Biao, Non-executive Director, aged 47, was appointed Executive Director of the Group in 1994 and was a Deputy Managing Director before his redesignation as a Non-executive Director in March 2006. He also holds directorships in other companies within the Group. Mr. YAN is also a Director of China Resources (Holdings) Company Limited and China Resources National Corporation. The former is the immediate holding company of the Company and the latter is the ultimate holding company of the Company. He is the Director of Legal Affairs of the China Resources Group and also a Non-executive Director of a fellow subsidiary of the Company, China Resources Land Limited whose shares are listed on the Stock Exchange. He has a Bachelor of Laws degree from the Peking University, China and an MBA degree from the University of San Francisco, United States of America. Save as disclosed above, Mr. YAN did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Save for the positions held in the substantial shareholder of the Company as disclosed above, Mr. YAN is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. YAN has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. As a Non-executive Director, Mr. YAN is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Non-executive Directors' fee for the year ended 31 December 2008 be determined at HK\$80,000 per annum. As at the Latest Practicable Date, Mr. YAN has personal interest in 500,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.



Save as disclosed above, Mr. YAN has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Dr. CHAN Po Fun, Peter**

Dr. CHAN Po Fun, Peter (BBS, MBE, JP, ACA, FCCA, FCPA (Practising), FCPA (Aust.)), Independent Non-executive Director, aged 87, has been a Director of the Group since 1973. He practiced accountancy in Hong Kong for 61 years. He has a doctorate in Offshore Petroleum Technology and Modern Chinese Law and is an honorary fellow of the Society for Underwater Technology. Dr. CHAN is a trustee of the Hong Kong Shue Yan University (also as its Research Professor) and the United College of Chinese University of Hong Kong. He was the Chairman of The Kowloon Stock Exchange, a founding Director of The Hong Kong Stock Exchange Limited and has served three terms as the Chairman of the former Hong Kong Federation of Stock Exchanges. He is an ordinary Director of Chuang's Consortium International Limited, Chuang's China Investments Limited, Prime Investments Holdings Limited and VST Holdings Limited. Save as disclosed above, Dr. CHAN did not hold any directorship in other listed public companies in the last three years or any other position with the Company or with any other members of the Group. Dr. CHAN is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Dr. CHAN has no fixed term of service with the Company. He is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the Articles of Association. As an Independent Non-executive Director, Dr. CHAN is entitled to the Directors' fee as determined by shareholders at its annual general meeting. At the Company's annual general meeting held on 29 May 2008, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2008 be determined at HK\$160,000 per annum. Dr. CHAN did not receive other emoluments for the year ended 31 December 2008. As at the Latest Practicable Date, Dr. CHAN has personal interest in 336,000 Shares and share options to subscribe for 200,000 Shares and is deemed to have corporate interest in 170,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. CHAN has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



# 華潤創業有限公司 China Resources Enterprise, Limited

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 291)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of the Company will be held at Meeting Room S226, Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong (please use the entrance at Harbour Road) on Friday, 29 May 2009 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2008.
2. To declare a final dividend.
3. To re-elect retiring Directors and to fix the fees for all Directors.
4. To re-appoint Auditors and to authorise the Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

**"THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$1.00 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of shares of the Company which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution and the said approval shall be limited accordingly; and
  - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”
6. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraph (c) below and pursuant to Section 57B of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$1.00 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company

## NOTICE OF ANNUAL GENERAL MEETING

pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. As special business, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

“**THAT** subject to the passing of the resolutions as proposed under items nos. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to the resolution as proposed under item no. 6 set out in the notice convening this meeting be and is hereby extended by the

## NOTICE OF ANNUAL GENERAL MEETING

addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the resolution as proposed under item no. 5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the said Resolution.”

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution:

### SPECIAL RESOLUTION

“**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:

- (a) Article 70

By deleting the existing paragraph (b) of Article 70 in its entirety and substituting therefor the following new paragraph as paragraph (b) of Article 70:

“70.(b) Where that member and/or warrant holder is a recognised clearing house (within the meaning of the Securities and Futures Ordinance) (Chapter 571 of the Laws of Hong Kong) or its nominee(s), it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any members’ meetings or any meetings of any class of members and/or warrant holders provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares and/or warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house as that clearing house or its nominee(s) could exercise if it were an individual member and/or warrant holder of the Company.”

- (b) Article 115

By deleting the words “and any person so chosen shall retain his office until the next following annual general meeting of the Company when he shall be eligible for re-election, but shall not be taken into account in determining which Directors are to retire by rotation.” at the end of Article 115 and substituting therefor the words “Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy)

## NOTICE OF ANNUAL GENERAL MEETING

or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining which Directors are to retire by rotation at an annual general meeting.” as the last sentence of Article 115.

(c) Article 120

By deleting the words “special resolution” in the first line of Article 120 and substituting therefor the words “ordinary resolution”.

(d) Article 150

By deleting the second sentence in Article 150.3 in its entirety and substituting therefor the following sentence:

“To the extent permitted by, and in accordance with, the statutes and other applicable laws, rules and regulations, a notice or document published in the Company’s computer network in accordance with Article 149.5 shall be deemed to have been served or delivered on the day following that on which a notice of publication is sent to the entitled person, or if later, the date on which the notice or document first appears on the Company’s computer network after the notice of publication is sent.””

By Order of the Board  
**LEE Yip Wah, Peter**  
*Secretary*

Hong Kong, 22 April 2009

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the registered office of the Company at 39th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. With regard to item no. 2 in this notice, the Board of Directors of the Company recommends a final dividend of HK\$0.25 per ordinary share payable on or about 12 June 2009. The register of members of the Company will be closed from Monday, 25 May 2009 to Friday, 29 May 2009, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's Registrar, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2009.
4. With regard to item no. 3 in this notice, the Board of Directors of the Company proposes that eight retiring Directors, namely Mr. QIAO Shibo, Mr. CHEN Lang, Mr. WANG Qun, Mr. LAU Pak Shing, Mr. JIANG Wei, Mr. WANG Shuaiting, Mr. YAN Biao and Dr. CHAN Po Fun, Peter who shall be eligible for re-election, be re-elected as Directors of the Company. Details of these Directors are set out in Appendix II to the circular to shareholders dated 22 April 2009. The Board of Directors of the Company recommends to the shareholders that the Directors' fee for the year ending 31 December 2009 be determined at HK\$80,000 per annum for each Executive and Non-executive Director and HK\$160,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December 2009.