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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)

CHANGES OF DIRECTORS

The board of directors (the “Board”) of China Resources Enterprise, Limited (the “Company”) announces that:

- (1) Mr. Shi Shanbo has tendered his resignation as Non-executive Director of the Company with effect from 28 May 2012;
- (2) Dr. Zhang Haipeng has tendered his resignation as Non-executive Director of the Company with effect from 28 May 2012;
- (3) Mr. Huang Daoguo has been appointed as Non-executive Directors of the Company with effect from 28 May 2012; and
- (4) Mr. Chen Ying has been appointed as Non-executive Directors of the Company with effect from 28 May 2012.

The Board of the Company announces that Mr. Shi Shanbo and Dr. Zhang Haipeng have respectively tendered their resignations as Non-executive Directors of the Company both with effect from 28 May 2012, due to other work allocation by China Resources Group. Mr. Shi Shanbo and Dr. Zhang Haipeng have respectively confirmed that they have no disagreement with the Board and that there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board of the Company further announces that Mr. Huang Daoguo and Mr. Chen Ying have been appointed as Non-executive Directors of the Company with effect from 28 May 2012.

Mr. Huang Daoguo (“Mr. Huang”), aged 57, is the Controller of Internal Audit Department of China Resources (Holdings) Company Limited (“CRH”), a substantial shareholder of the Company. Mr. Huang is also a Non-executive Director of China Resources Cement Holdings Limited, which is listed on the main board of the Stock

Exchange of Hong Kong Limited (“Stock Exchange”). Mr. Huang graduated from the Renmin University of China in 1987 and specialized in finance. He obtained a master’s degree of regional economics from the Central China Normal University, China. He is an Accountant and a Senior Auditor in the People’s Republic of China (the “PRC”). Mr. Huang joined CRH in 2011. He joined the National Audit Office of the PRC in 2000 and was the Chief Audit Secretary of the Department of Agriculture, Resources and Environmental Protection Audit of the National Audit Office of the PRC from 2008 to 2011.

Save as disclosed above, Mr. Huang has not held any directorships in other listed public companies in the last three years and has not held any position with the Company and other members of the Company’s group. Save as disclosed above, Mr. Huang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Huang. He has no fixed term of service with the Company. He will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. The director’s fee payable to Mr. Huang as Non-executive Director is determined by shareholders of the Company at annual general meeting. Subject to the approval of the shareholders of the Company at the forthcoming annual general meeting, the director’s fee for the year ending 31 December 2012 is HK\$80,000 per annum for each Non-executive Director which is determined with reference to his duties and responsibilities in the Company. As at the date hereof, Mr. Huang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen Ying, (“Mr. Chen”) aged 41, is the General Manager of Strategy Management Department of CRH, a substantial shareholder of the Company, since November 2011. Mr. Chen is also a Non-executive Director of China Resources Cement Holdings Limited, which is listed on the main board of the Stock Exchange. Mr. Chen obtained a bachelor’s degree of architectural management from the Tsinghua University, China in 1993 and a master’s degree of business administration from University of Oxford, the United Kingdom, in 2007. Mr. Chen joined CRH in 1993 and has worked as Project Engineer, Project Manager and Manager of Procurement Department and Executive Director of China Resources Construction (Holdings) Company Limited, a fellow subsidiary of the Company, from September 1993 to March 2002. He was also the Director and President of China Resources Land (Beijing) Company Limited from March 2002 to October 2011 and a director of China Resources Land Limited from March 2003 to January 2006, both are fellow subsidiaries of the Company and the latter is listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Chen has not held any directorships in other listed public companies in the last three years and has not held any position with the Company and other members of the Company’s group. Save as disclosed above, Mr.

Chen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Chen. He has no fixed term of service with the Company. He will be subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. The director's fee payable to Mr. Chen as Non-executive Director is determined by shareholders of the Company at annual general meeting. Subject to the approval of the shareholders of the Company at the forthcoming annual general meeting, the director's fee for the year ending 31 December 2012 is HK\$80,000 per annum for each Non-executive Director which is determined with reference to his duties and responsibilities in the Company. As at the date hereof, Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid changes that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Shi Shanbo and Dr. Zhang Haipeng for their valuable contribution to the Company in the past, whilst extending a warm welcome to Mr. Huang and Mr. Chen in joining the Board of the Company.

By Order of the Board
China Resources Enterprise, Limited
Lai Ni Hium, Frank
Chief Financial Officer,
Executive Director and
Company Secretary

Hong Kong, 16 May 2012

As at the date of this announcement, the Executive Directors of the Company are Mr. Qiao Shibo (Chairman), Mr. Chen Lang (Chief Executive Officer), Mr. Lai Nai Hium, Frank (Chief Financial Officer). The Non-executive Directors are Mr. Yan Biao, Mr. Wei Bin, Mr. Du Wenmin, Mr. Shi Shanbo and Dr. Zhang Haipeng. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. Cheng Mo Chi, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.