

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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 BUY BACK SHARES
AND TO ISSUE SHARES
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 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 30 May 2014 at 3:30 p.m. is set out on pages 14 to 18 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, 25 April 2014

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 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 30 May 2014 at 3:30 p.m., notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Buy-back Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution up to a maximum of 10% of the issued Shares at the date of the Buy-back Resolution
“Buy-back Resolution”	the ordinary resolution to be passed as referred to in item no. 5 of the notice of the Annual General Meeting
“China” or “PRC”	the People’s Republic of China
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, is a substantial shareholder of the Company
“CRNC”	China Resources National Corporation, a company incorporated in the PRC, is the ultimate holding company of the Company
“Companies Ordinance”	the new Companies Ordinance (Chapter 622 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

DEFINITIONS

“Latest Practicable Date”	22 April 2014, 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
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company with no par value
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back or purchase 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 Code on Takeovers and Mergers
“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:

Mr. CHEN Lang (*Chairman*)
Mr. HONG Jie (*Chief Executive Officer*)
Mr. LIU Hongji (*Vice Chairman*)
Mr. LAI Ni Hium, Frank (*Chief Financial Officer*)

Registered Office:

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

Non-executive Directors:

Mr. DU Wenmin
Mr. WEI Bin
Mr. YAN Biao
Mr. HUANG Daoguo
Mr. CHEN Ying

Independent Non-executive Directors:

Mr. HOUANG Tai Ninh
Dr. LI Ka Cheung, Eric
Dr. CHENG Mo Chi
Mr. Bernard Charnwut CHAN
Mr. SIU Kwing Chue, Gordon

Hong Kong, 25 April 2014

To the shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 24 May 2013, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Buy-back Resolution at the Annual

LETTER FROM THE CHAIRMAN

General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to buy back Shares. An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back 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 Shares at the date of the resolution (i.e. not exceeding 480,742,424 Shares based on 2,403,712,120 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares remain 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 number of the Shares bought back by the Company after the granting of the general mandate to buy back up to 10% of the issued Shares at the date of the Buy-back Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors of the Company are Mr. CHEN Lang, Mr. HONG Jie, Mr. LIU Hongji and Mr. LAI Ni Hium, Frank; the Non-executive Directors of the Company are Mr. DU Wenmin, Mr. WEI Bin, Mr. YAN Biao, Mr. HUANG Daoguo and Mr. CHEN Ying; and the Independent Non-executive Directors of the Company are 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. HOUANG Tai Ninh, Dr. LI Ka Cheung, Eric, Dr. CHENG Mo Chi, Mr. Bernard Charnwut CHAN and Mr. SIU Kwing Chue, Gordon will retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election.

Both Mr. HOUANG Tai Ninh and Dr. LI Ka Cheung Eric have served as Independent Non-executive Directors more than 9 years and their re-election will be subject to a separate resolution to be approved by the shareholders. As Independent Non-executive Directors with in-depth understanding of the Company's operations and business, both Mr. HOUANG and Dr. LI have expressed objective views and given independent guidance to the Company over the years, and they continue demonstrating a firm commitment to their role. The Board considers that the long service of Mr. HOUANG and Dr. LI would not affect their exercise of independent judgment and is satisfied that both Mr. HOUANG and Dr. LI have the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Directors. The Board considers the re-election of Mr. HOUANG and DR. LI as Independent Non-executive Directors is in the best interest of the Company and shareholders as a whole.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE CHAIRMAN

ANNUAL GENERAL MEETING

Set out on pages 14 to 18 of this circular is the notice convening the Annual General Meeting.

At the Annual General Meeting, resolutions will be proposed to the shareholders, including re-election of retiring Directors, the Buy-back Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

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 form of proxy 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 except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the Buy-back Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interest 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,
China Resources Enterprise, Limited
CHEN Lang
Chairman

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the issued Shares as at the date of the Buy-back Resolution.

This appendix also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

1. ISSUED SHARES

As at the Latest Practicable Date, the number of issued Shares is 2,403,712,120 Shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 240,371,212 Shares representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its shareholders. Such buy-back 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 buy-back will benefit the Company and its shareholders.

3. FUNDING OF BUY-BACK

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profits and/or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back.

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 2013 in the event that the power to buy back Shares pursuant to the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy back Shares pursuant to the Buy-back 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 2014 to, the Latest Practicable Date were as follows:-

	Shares	
	Highest	Lowest
	HK\$	HK\$
April 2013	26.60	23.00
May 2013	27.35	23.60
June 2013	25.75	21.55
July 2013	25.30	22.80
August 2013	26.00	22.00
September 2013	25.40	22.20
October 2013	27.60	24.35
November 2013	27.75	25.55
December 2013	27.90	24.80
January 2014	25.90	22.40
February 2014	23.70	20.60
March 2014	22.15	19.14
April 2014 (up to the Latest Practicable Date)	23.80	21.45

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 buy-backs pursuant to the Buy-back 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 Buy-back 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 Buy-back Proposal is approved by the shareholders of the Company.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back 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, CRNC is interested in 1,232,766,380 Shares (representing approximately 51.29% of the total issued Shares as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Proposal, then (if the present shareholdings remains the same) the attributable interest of CRNC would be increased to approximately 56.98% of the issued Shares.

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

7. SHARES BUY-BACK MADE BY THE COMPANY

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

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the five Directors proposed to be re-elected at the Annual General Meeting to be held on 30 May 2014:

Mr. HOUANG Tai Ninh (*Independent Non-executive Director*)

Mr. HOUANG Tai Ninh, aged 60, has been a Director of the Company since 1988 and is the chairman of the nomination committee of the Company and a member of the audit committee and compensation committee of the Company. He is also a director and chairman of Sino Resources and Energy Holdings Limited, Sino Petrochem Development Limited, Sino Mining Investments Limited and a director of China & Overseas Resources Limited. Mr. HOUANG obtained his Bachelor of Business Studies degree from the Polytechnic of North Staffordshire, United Kingdom. Save as disclosed above, Mr. HOUANG did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Mr. HOUANG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. HOUANG has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association of the Company. As an Independent Non-executive Director, Mr. HOUANG is entitled to the Directors' fee as determined by shareholders at the annual general meeting of the Company. At the Company's annual general meeting held on 24 May 2013, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2013 be determined at HK\$180,000 per annum. In addition, HK\$10,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Mr. HOUANG did not receive other emoluments for the year ended 31 December 2013. As at the Latest Practicable Date, Mr. HOUANG 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. HOUANG 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. LI Ka Cheung, Eric (*Independent Non-executive Director*)

Dr. LI Ka Cheung, Eric (FCPA (Practising), GBS, OBE, JP), aged 60, has been a Company of the Group since March 2003 and is the chairman of the audit committee of the Company and a member of the compensation committee and nomination committee of the Company. He is senior partner of Li, Tang, Chen & Co., Certified Public Accountants (Practising), member of the Twelve National Committee of the Chinese People's Political Consultative Conference and former member of the Legislative Council of Hong Kong. Dr. LI holds directorship in a number of listed companies including Sun Hung Kai Properties Limited, Hang Seng Bank Limited, SmarTone Telecommunications Holdings Limited, Transport International Holdings Limited, Wong's International (Holdings) Limited, and RoadShow Holdings Limited. Dr. LI was the Director of Bank of Communications Co., Ltd. Save as disclosed above, Dr. LI did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Dr. LI is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Dr. LI has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association of the Company. As an Independent Non-executive Director, Dr. LI is entitled to the Directors' fee as determined by shareholders at the annual general meeting of the Company. At the Company's annual general meeting held on 24 May 2013, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2013 be determined at HK\$180,000 per annum. In addition, HK\$10,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Dr. LI did not receive other emoluments for the year ended 31 December 2013. As at the Latest Practicable Date, Dr. LI has personal interest in 200,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. LI 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. CHENG Mo Chi (*Independent Non-executive Director*)

Dr. CHENG Mo Chi (GBS, OBE, JP), aged 64, has been a Director of the Company since November 2005 and is a member of the audit committee and the compensation committee of the Company. He is a practicing solicitor and the senior partner of Messrs. P.C. Woo & Co. Dr. CHENG was a member of the Legislative Council of Hong Kong. He is the founder chairman of the Hong Kong Institute of Directors of which he is now the Honorary President and Chairman Emeritus. Dr. CHENG currently holds directorships in K. Wah International Holdings Limited, China Mobile Limited, Hong Kong Television Network Limited (formerly known as City Telecom (H.K.) Limited), Towngas China Company Limited, Kader Holdings Company Limited, Liu Chong Hing Investment Limited, Guangdong Investment Limited and Tian An China Investments Company Limited, all being public listed companies in Hong Kong. He is also an Independent Non-executive Director of ARA Asset Management Limited, a company whose shares are listed on Singapore Exchange Limited. His other directorships in public listed companies in the last 3 years include Hong Kong Exchanges and Clearing Limited and China COSCO Holdings Company Limited, both being public listed companies in Hong Kong. Save as disclosed above, Dr. CHENG did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Dr. CHENG is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Dr. CHENG has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association of the Company. As an Independent Non-executive Director, Dr. CHENG is entitled to the Directors' fee as determined by shareholders at the annual general meeting of the Company. At the Company's annual general meeting held on 24 May 2013, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2013 be determined at HK\$180,000 per annum. In addition, HK\$5,000 per annum is payable to him for acting as the member of board committees. Save as disclosed above, Dr. CHENG did not receive other emoluments for the year ended 31 December 2013. As at the Latest Practicable Date, Dr. CHENG does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. CHENG 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. Bernard Charnwut CHAN (*Independent Non-executive Director*)

Mr. Bernard Charnwut CHAN (GBS, JP), aged 49, has been a Director of the Company since November 2006 and is a member of the audit committee and the nomination committee of the Company. He is the executive director and president of Asia Financial Holdings Limited and Asia Insurance Company Limited. He also acts as an advisor of Bangkok Bank Public Company Limited, Hong Kong Branch. Apart from the roles in the business community, Mr. CHAN also serves as a Hong Kong Deputy to The National People's Congress of the PRC and a member of the Executive Council of Hong Kong. He was also a former member of the Legislative Council of Hong Kong. In addition, Mr. CHAN holds directorship in a number of listed companies in Hong Kong, including Chen Hsong Holdings Limited, City e-Solutions Limited, New Heritage Holdings Limited and Yau Lee Holdings Limited. Mr. CHAN was also a Director of Kingboard Laminates Holdings Limited. Save as disclosed above, Mr. CHAN did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Mr. CHAN is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. CHAN has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association of the Company. As an Independent Non-executive Director, Mr. CHAN is entitled to the Directors' fee as determined by shareholders at the annual general meeting of the Company. At the Company's annual general meeting held on 24 May 2013, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2013 be determined at HK\$180,000 per annum. In addition, HK\$10,000 per annum is payable to him for acting as chairman and member of board committees. Save as disclosed above, Mr. CHAN did not receive other emoluments for the year ended 31 December 2013. As at the Latest Practicable Date, Mr. CHAN has personal interest in 40,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. 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.

Mr. SIU Kwing Chue, Gordon (*Independent Non-executive Director*)

Mr. SIU Kwing Chue, Gordon (GBS, CBE, JP), aged 68, has been a Director of the Company since November 2006 and is the chairman of the compensation committee of the Company and a member of the nomination committee of the Company. He had been a career civil servant for over 36 years before his retiring from the civil service in 2002. Mr. SIU rose to the rank of Secretary, Government Secretariat in 1993 and served a number of high-ranking government positions, namely the Secretary for Economic Services, Secretary for Transport, Head of Central Policy Unit and eventually retired from his last posting as Secretary for Planning, Environment & Lands. Mr. SIU now serves as an independent non-executive director of Transport International Holdings Limited and two of its subsidiaries and Television Broadcasts Limited. Save as disclosed above, Mr. SIU did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group. Mr. SIU is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. SIU has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association of the Company. As an Independent Non-executive Director, Mr. SIU is entitled to the Directors' fee as determined by shareholders at the annual general meeting of the Company. At the Company's annual general meeting held on 24 May 2013, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2013 be determined at HK\$180,000 per annum. In addition, HK\$10,000 per annum is payable to him for acting as the chairman and member of board committee. Save as disclosed above, Mr. SIU did not receive other emoluments for the year ended 31 December 2013. As at the Latest Practicable Date, Mr. SIU 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. SIU 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 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 30 May 2014 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 2013.
2. To declare a final dividend.
3.
 - (1) To re-elect Mr. HOUANG Tai Ninh as Director;
 - (2) To re-elect Dr. LI Ka Cheung, Eric as Director;
 - (3) To re-elect Dr. CHENG Mo Chi as Director;
 - (4) To re-elect Mr. Bernard Charnwut CHAN as Director;
 - (5) To re-elect Mr. SIU Kwing Chue, Gordon as Director; and
 - (6) To fix the fees for all Directors.
4. To re-appoint Auditor and to authorise the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. 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 buy back shares 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 or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Directors of the Company are authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares 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.”

NOTICE OF ANNUAL GENERAL MEETING

6. 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 Sections 140 and 141 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 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 number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company 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 issued shares 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

NOTICE OF ANNUAL GENERAL MEETING

- (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; and

“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. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to the passing of the resolution 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 addition thereto of an amount representing the aggregate number of the shares of the Company bought back 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 number of shares so bought back shall not exceed 10% of the issued shares of the Company as at the date of the said resolution.”

By Order of the Board
LAI Ni Hium, Frank
*Executive Director,
Chief Financial Officer and
Company Secretary*

Hong Kong, 25 April 2014

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. The register of members of the Company will be closed from Monday, 26 May 2014 to Friday, 30 May 2014, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 23 May 2014 for registration.

With regard to item no. 2 in this notice, the Board of Directors of the Company recommends a final dividend of HK\$0.14 per ordinary share payable on or around 10 July 2014. Subject to the approval of shareholders at the meeting, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Friday, 6 June 2014 and the register of members of the Company will be closed on Friday, 6 June 2014, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates lodged with the Company's Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 5 June 2014 for registration.

4. With regard to item no. 3 in this notice, the Board of Directors of the Company proposes that five retiring Directors, namely Mr. HOUANG Tai Ninh, Dr. LI Ka Cheung, Eric, Dr. CHENG Mo Chi, Mr. Bernard Charnwut CHAN and Mr. SIU Kwing Chue, Gordon 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 25 April 2014. The Board of Directors of the Company recommends to the shareholders that the Directors' fee for the year ending 31 December 2014 be determined at HK\$80,000 per annum for each Executive and Non-executive Director and HK\$180,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December, 2014. In addition, it is proposed that HK\$5,000 per annum shall be paid to each Independent Non-executive Director for his membership in board committees (whatever he is a member of more than one committee) and HK\$5,000 per annum shall be paid to each Independent Non-executive Director for him to act as the chairman of a board committee.