



CHINA RESOURCES ENTERPRISE, LIMITED
華潤創業有限公司



News Release

For Immediate Release

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China Resources, Andersen Consulting and Oracle Collaborate to create Major Business-to-Business Internet Venture

“ChinaResources.com” is Live Today to Web-enable HK\$40 Billion China Trade Business

Hong Kong, November 16, 2000 – China Resources Enterprise, Limited (SEHK: 291) (“CRE”), a leading HK blue chip company, Andersen Consulting (to be known as Accenture from 01.01.01), and Oracle Systems Hong Kong Limited (“Oracle Hong Kong”), a wholly owned subsidiary of Oracle Corporation (NASDAQ: ORCL) today announced the formation of ChinaResources.com, a value-added electronic trading platform for the business communities in China and Asia. This platform will be operated by a newly formed joint venture, ChinaResources.com Limited, between CRE, Andersen Consulting and Oracle.

Leveraging China Resources Group’s established trading business foundation and its distribution network, ChinaResources.com acts as an electronic intermediary to connect buyers and sellers via the Internet. The venture, which becomes operational today, will initially facilitate the Group’s HK\$40 billion in annual trading transactions with its thousands of suppliers and buyers in 8 industries.

With a market capitalization of more than HK\$20 billion, CRE is a blue chip company listed on the Hong Kong stockmarket and one of the largest Chinese trading companies to trade with foreign companies outside Mainland China.

ChinaResources.com is expected to dramatically reduce CRE's trading and distribution costs and increase its operating efficiencies through an integrated Internet supply chain system. The platform will extend CRE's core business into a virtual e-business enterprise, allowing direct connection of members in China to its global distribution network.

ChinaResources.com offers a full range of value-added services ranging from payment settlement to insurance to logistics and fulfillment.

"In the Internet Age, all businesses must become an e-business to stay competitive. China Resources is ready to transform its core trading business into electronic trading," said Frank Ning, President of China Resources Group and Chairman of CRE. "Ushering in the next generation of self-service business-to-business trading and distribution, CRE is well positioned to become a worldwide industry leader."

ChinaResources.com will allow significant procurement savings by aggregating purchases from individual member buyers. Acting as an electronic agent between buyers and sellers, ChinaResources.com provides the technology and services which allow its members to conduct trading more effectively and efficiently.

China Resources Enterprise, Limited owns a majority stake in the new joint venture.

Oracle provides the core software for the site including Oracle iProcurement, a key component of the Oracle E-Business Suite, and Oracle8i database as well as related support services.

Andersen Consulting designed and implemented the systems and provided management consultancy.

The combination of Oracle's technology and Andersen Consulting's management and technology consulting experience enables ChinaResources.com to provide buyers and sellers with a fast, secure, high volume transaction environment for e-commerce.

"In today's Internet economy, businesses are working together to redefine their competitive advantage and create value for their customers and partners," said Keith Newton, Managing Partner of Andersen Consulting. "Through our partnership with CRE and Oracle, we are confident that Andersen Consulting will be able to help revolutionize the trading business process through innovative use of Internet solutions."

"CRE is the ideal partner for this joint venture," commented PW Pong, Regional Managing Director of Oracle Greater China. "Leveraging CRE's solid business foundation, this

partnership offers Oracle the ideal opportunity to participate in a Greater China trading community that provides a key business conduit for foreign companies to tap into. For companies within China, we also see this as a great opportunity for them to build a global brand and expand their geographical coverage," he said.

Ning from CRE concluded, "Oracle and Andersen Consulting are the clear leaders in business-to-business e-commerce. They enrich the process of moving our 50 years as a main player in the traditional trading and distribution business into the new electronic economy. This new e-business venture will not only bring China Resources new business opportunities, but also help our trading partners to grow their business together with ours."

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About China Resources Enterprise, Limited

China Resources Enterprise, Limited is a blue chip company listed on the Hong Kong Stock market.

For more information about CRE, please refer to our web site: <http://www.cre.com.hk>

About Andersen Consulting

On January 1, 2001, Andersen Consulting, the \$8.9 billion global management and technology consulting organization, will change its name to Accenture (pronounced: ak-SEN-chure, similar to "adventure" and stressing "accent" + "future"). The firm is reinventing itself to become the market maker, architect and builder of the new economy, bringing innovations to improve the way the world works and lives. More than 65,000 people in 48 countries deliver a wide range of specialized capabilities and solutions to clients across all industries. Under its strategy, the firm is building a network of businesses to meet the full range of client needs -- consulting, technology, outsourcing, alliances and venture capital. Andersen Consulting's home page address is <http://www.ac.com>.

Renamed. Redefined. Reborn. 01/01/01

About Oracle HK

Oracle Corporation provides the software that powers the Internet.

For more information about Oracle, please call (852) 2821-2888. Oracle Hong Kong's World Wide Web address is <http://www.oracle.com/hk>.

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