

**For Immediate Release
Press Release**

China Resources Petrochems Disposed Of Its Entire Interest in Dongguan China Resources

[Hong Kong, 27 November, 2005] China Resources Enterprise, Limited (HKEx: 0291) (or “The Company”) today announced that its indirect wholly-owned subsidiary, China Resources Petrochems (Group) Company Limited (“CRPG”), has entered into an agreement to dispose all its 51% equity interest in Dongguan China Resources Petroleum & Chemicals Co., Ltd. (“Dongguan China Resources”) to China Petroleum & Chemical Corporation (“Sinopec”) for a cash consideration of RMB98 million. Sinopec is an associate of Guangdong Dongguan Petroleum Co. (“Guangdong Dongguan Petroleum”), holding the remaining 49% equity interest, thus the agreement constitutes a discloseable connected transaction for the Company. Dongguan China Resources is principally engaged in the petroleum and chemical storage and distribution business in Dongguan city.

The consideration represents a premium of about 354% to the attributable audited consolidated net asset value of Dongguan China Resources of approximately RMB21.6 million as at 31 December 2004. Dongguan China Resources’ audited consolidated earnings for the year ended 31 December 2004 amounted to RMB3.2 million.

The disposal is expected to generate an estimated after-tax profit of RMB67 million for the Company. Under the agreement, Sinopec also undertakes that a proportional interest free shareholder’s loan provided by CRPG to Dongguan China Resources of RMB12.495 million will be repaid by Dongguan China Resources.

“The transaction conforms with the Company’s standing policy in divesting its non-core assets. It also highlights the value of our past investments in the petroleum business. With the goal of becoming the largest consumer company in China, the Company aims at restructuring its non-core businesses within the coming years and to dedicate its focus on the core consumer businesses.” said Mr. Song Lin, Chairman of the Company.

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About China Resources Enterprise, Limited

China Resources Enterprise, Limited is listed on the Hong Kong Stock Exchange and is also traded on SEAQ International of the London Stock Exchange. It is also one of the constituent stocks of the Hang Seng Index in Hong Kong and Hang Seng London Reference Index. The Group focuses on the consumer businesses in both Hong Kong and the Chinese Mainland, with core activities being retail, beverage, food processing and distribution, textile and property.

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