

**For Immediate Release
Press Release**

Ng Fung Hong adds Hangzhou United Meat to its mainland meat processing portfolio

[Hong Kong, 17 September 2007] China Resources Enterprise, Limited (or “The Company”) (HKEx: 0291) today announced that its wholly-owned subsidiary, Ng Fung Hong Limited (or “Ng Fung Hong”) has agreed to acquire a 19% equity interest in 杭州聯合肉類集團有限公司 (“Hangzhou United Meat Group Co., Ltd.” or “Hangzhou United Meat”) from 杭州商業資產經營(有限)公司 (“Hangzhou Commercial Assets Operating Co., Ltd.” or “Hangzhou Commercial Assets”), a stated-owned enterprise and an existing joint venture partner of Ng Fung Hong, for a cash consideration of about RMB77 million. Together with an aggregate of 46% equity interest acquired earlier, Hangzhou United Meat will become a subsidiary of the Company in which it has 65% interest, and the residual 35% is owned by Hangzhou Commercial Assets.

The audited consolidated net profit of Hangzhou United Meat for the year ended 31 December 2006 was RMB189 million, which included a governmental compensation of RMB161 million for the relocation of its operation sites. Excluding this compensation, the consolidated net profit of Hangzhou United Meat would have been RMB28 million, an increase of 3% over 2005. The audited consolidated net book value of Hangzhou United Meat as at 31 December 2006 was RMB328 million.

Hangzhou United Meat is a vertically integrated enterprise principally engaged in the businesses of pig slaughtering, meat distribution, meat and food processing and the provision of cold storage and frozen food trading services. It has a 50.91% stake in 杭州五和肉類食品有限公司 (“Hangzhou Wuhe Meat Products Co., Ltd.”), a company formed last year to operate all abattoir facilities of Hangzhou as part of the city government’s efforts to centralize livestock slaughtering. Hangzhou United Meat operates three wholesaling markets for fresh meat in Hangzhou, accounting for about 60% of the fresh meat supply in the city. It also operates a retail chain of more than 80 specialty stores throughout Hangzhou for the distribution of its high quality chilled meat under the brand 聯合康康 (“United Kangkang”). United Kangkang is a leading brand in the Hangzhou chilled meat market.

Hangzhou United Meat is currently exporting sliced meat to Singapore and processed meat products to Japan, reflecting the high quality of its products. In addition, it also owns the largest cold storage facility in Zhejiang Province, with a capacity of 50,000 tonnes, and operates a trading market for frozen food with over 300 wholesalers participating.

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Hangzhou is one of the major markets in the mainland for meat products with tremendous growth potential. The acquisition will enhance the Company's meat processing business in the mainland and add to its portfolio of famous food brands.

Mr. Mark Chen, Managing Director of China Resources Enterprise, Limited said, "This is our third meat processing project in the mainland after Shanghai and Shenzhen. It follows our strategy in focusing on the major capital cities and the high-end fresh meat market. We will continue to leverage on our reputation and network to become a leading vertically integrated meat supplier in the mainland."

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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 the London Stock Exchange. It is one of the constituent stocks of the Hang Seng Index in Hong Kong. The Group focuses on the consumer businesses in both the Chinese Mainland and Hong Kong, with core activities being retail, beverage, food processing and distribution, textile and property investment.

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