



CHINA RESOURCES ENTERPRISE, LIMITED

(incorporated in Hong Kong with limited liability)

Press Release

New appointment of directors

(Hong Kong - 1st September 1999) China Resources Enterprise, Limited ("CRE") announced that the Company has appointed Mr. Alva, Chan Wai Mo as an Executive Director to the Board of Directors with immediate effect.

Mr. Chan, aged 43, was formerly an Executive Director of a leading international renowned fashion company for 7 years. Mr. Chan has extensive experience in both retail and licensing operations. Mr. Chan holds a Master of Business Administration Degree and is a qualified accountant.

The Managing Director of CRE, Mr. Huang Tieying welcomed Mr. Chan to the Board and said "I believed Mr. Chan's experience in the retail sector will be very valuable to the future development of retail and distribution business ."

In addition, the Board of Directors has also appointed Mr. Yan Biao as the deputy managing director of CRE with immediate effect.

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Press Enquiry : Mr. An Lu (2829 9816)