

For Immediate Release

Press Release

China Resources Enterprise, Limited Announced Board Appointment

[Hong Kong, 21st March, 2003] China Resources Enterprise, Limited (Stock Code: 0291) (or 'The Company') today announced that Dr. the Hon LI Ka Cheung Eric will join the Company as Independent Non-Executive Director with immediate effect.

Dr. the Hon LI Ka Cheung Eric, FHKSA, OBE, JP, aged 49, is Senior Partner of Li, Tang, Chen & Co., Certified Public Accountants. He is currently a member of the Tenth National Committee of Chinese People's Political Consultative Conference, a member of the Legislative Council of the Government of the Hong Kong Special Administrative Region and serves as Chairman of its Public Accounts Committee. He holds directorship in a number of listed companies including Hang Seng Bank Limited, SmarTone Telecommunications Holdings Limited, The Kowloon Motor Bus Holdings Limited, Wong's International (Holdings) Limited, CATIC International Holdings Limited, SIIC Medical Science and Technology (Group) Limited as well as China Vanke Co., Ltd.

"We are honored to have Dr. Li as a new member of our board," said Mr. Ning Gaoning, Chairman of the Company. "With his extensive experience in public services, accountancy and professional management, he will add tremendous value to the board and support us in achieving a higher standard of corporate governance. We look forward to benefiting from his contribution that is built on his professionalism and expertise." Mr. Ning remarked.

China Resources Enterprise, Limited

39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
Tel: (852) 2827 1028 Fax: (852) 2598 8453 Website: www.cre.com.hk

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 Company has a well-diversified portfolio of businesses in both Hong Kong and mainland China, including retail, beverage, food processing and distribution, textile, petroleum and chemical distribution, property and other investments.

For further information, please contact:

Mr. Francis Kwong

Executive Director

China Resources Enterprise, Limited

Tel: +852 2829 9816

Fax: +852 2598 8453

Email: francis.kwong@cre.com.hk

- End -

China Resources Enterprise, Limited

39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
Tel: (852) 2827 1028 Fax: (852) 2598 8453 Website: www.cre.com.hk