



中國投資

CHINA INVESTMENT FUND COMPANY LIMITED 中國投資基金有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 612)

CHANGE OF EXECUTIVE DIRECTOR, QUALIFIED ACCOUNTANT, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the "Board") of China Investment Fund Company Limited (the "Company") announces that with effect from 31 December 2004, Mr. Wong Hon Kit ("Mr. Wong") resigned as the executive director, qualified accountant, company secretary and authorised representative of the Company, Miss Wan Ho Yan, Letty ("Miss Wan") was appointed as an executive director and authorised representative of the Company and Mr. Ng Hon Cheung, Sannio was appointed as the qualified accountant and company secretary of the Company.

Mr. Wong has confirmed to the Company that there is no disagreement with the Board and the Board is not aware that there are any other matters that need to be brought to the attention of holders of securities of the Company in respect of the resignation of Mr. Wong.

Miss Wan, aged 23, obtained a Bachelor's Degree in Finance from University of San Francisco, the United States. After her graduation, she joined Baron Group as the assistant to the chairman. Miss Wan is the daughter of Mr. Wan Chuen Chung Joseph, a beneficial owner of the Company.

The service contract of Miss Wan did not provide for a specified length of service period. The annual salary of Miss Wan is HK\$240,000. Her service contract was made with reference to her proposed duties with the Company. As at the date hereof, Miss Wan does not have any interests in shares of the Company within the meaning of the Part XV of the Securities and Future Ordinance.

The Board would like to take this opportunity to thank Mr. Wong for his valuable contribution to the Company during his tenure of service and welcome Miss Wan to join the Board of the Company.

By order of the Board
Ng Hon Cheung, Sannio
Executive Director

Hong Kong, 31 December 2004

As at the date of this announcement, the Board comprises two executive directors, Mr. Ng Hon Cheung, Sannio and Miss Wan Ho Yan, Letty and three non-executive independent directors, Mr. Yan Mou Keung, Ronald, Mr. Cheng Wing Keung, Raymond and Mr. Lo Wah Wai.

* for identification purpose only

"Please also refer to the published version of this announcement in The Standard."