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新資本國際投資有限公司*

NEW CAPITAL INTERNATIONAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1062)

**ANNOUNCEMENT OF
(I) PROPOSED CHANGE OF AUDITOR
AND
(II) PROPOSED CHANGE OF COMPANY NAME**

The Board announces it has been proposed that:

(I) PROPOSED CHANGE OF AUDITOR

BDO will retire as auditor of the Group upon expiration of its current term of office at the close of the AGM. On 25 April 2012, the Board resolved to propose the appointment of Deloitte as the new auditor of the Company to fill the vacancy following the retirement of BDO and to hold office until the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

(II) PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “New Capital International Investment Limited” to “China Development Bank International Investment Limited 國開國際投資有限公司” and would no longer adopt its existing Chinese name “新資本國際投資有限公司” for identification purpose. The Change of Company Name is subject to the conditions as set out in the paragraph headed “Conditions” below.

A circular containing, amongst other things, particulars of the Change of Company Name together with a notice of AGM and the relevant proxy form, will be dispatched to the Shareholders as soon as practicable.

* For identification purpose only

The board of the directors (the “**Board**”) of the New Capital International Investment Limited (the “**Company**”) announces that:

(I) PROPOSED CHANGE OF AUDITOR

BDO Limited (“**BDO**”) will retire as auditor of the Company and its subsidiaries (the “**Group**”) upon expiration of its current term of office with effect from the close of the forthcoming annual general meeting the Company to be held on Friday, 15 June 2012 (the “**AGM**”) and will not seek for the re-appointment as the auditor of the Company.

On 25 April 2012, the Board has resolved to propose that Messrs Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”) be appointed to act as the auditor of the Group to fill the vacancy with effect from the close of the forthcoming AGM following the retirement of BDO and to hold office until the next annual general meeting of the Company, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

As mentioned in the paragraph headed “Reasons for the Change of Company Name”, upon successful subscription of the shares in the Company on 21 March 2012, China Development Bank International Holdings Limited, a wholly-owned subsidiary of China Development Bank Capital Corporation Ltd (國開金融有限責任公司) (“**CDBC**”), has become the controlling Shareholder of the Company as at the date of this announcement. Deloitte is the current auditor of China Development Bank Corporation, the ultimate parent company of CDBC, CDBC and its subsidiaries (collectively the “**CDB Group**”). With the accounting principles and standards applicable to the Group and to the CDB Group becoming increasingly sophisticated and complex and the expiry of BDO’s service term, the Board is of the view that it would be in the best interest of the Company and its Shareholders as a whole for the Group and the CDB Group to appoint the same auditor for the alignment of the audit work and with a view to engage an international accounting firm to enhancing the efficiency of the audit services.

On 25 April 2012, the Company has received a letter from BDO confirming that up to the date of the said letter there are no matters connected with its retirement that need to be brought to the attention of the Shareholders. The Board has confirmed that there are no disagreements between BDO and the Company and no matters in respect of the proposed change of auditor that need to be brought to the attention of Shareholders.

A circular containing, amongst other things, further information regarding the change of auditor of the Company together with a notice of AGM will be dispatched to the Shareholders as soon as practicable.

The Board would like to take this opportunity to express its sincere appreciation to BDO for its professional services and support provided to the Company in the past years.

(II) PROPOSED CHANGE OF COMPANY NAME

The Proposal

The Board will propose a special resolution to the Shareholders to change the name of the Company from “New Capital International Investment Limited” to “China Development Bank International Investment Limited 國開國際投資有限公司” and would no longer adopt its existing Chinese name “新資本國際投資有限公司” for identification purpose (the “**Change of Company Name**”) at the forthcoming AGM to be held on 15 June 2012.

Conditions

The proposed Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the Shareholders approving the Change of Company Name at the AGM to be held; and
2. the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the above conditions, the new name of the Company will take effect on the date of the issuance of the certificate of incorporation on the change of name by the Cayman Islands Registrar of Companies. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

Upon successful subscription of the shares in the Company on 21 March 2012, China Development Bank International Holdings Limited has become a major Shareholder of the Company holding 66.16% of the shares in the Company as at the date of this announcement. As such, the Board considers that the Change of Company Name will better reflect the nature and the Company’s business development in the future and is in the best interests of the Company and the Shareholders as a whole.

Effects on the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders or the Company’s daily business operation and its financial position.

The Change of Company Name will be effective on the date of the issuance of the certificate of incorporation on the change of name by the Cayman Islands Registrar of Companies. Thereafter, share certificates of the Company will be issued in the new registered name of the Company. However, all existing share certificates in issue bearing the existing name of the Company will, after the Change of Company Name has become effective, continue to be effective as documents of title to and be valid for trading, settlement, and registration and delivery purposes.

There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Further announcement will be made by the Company to inform its Shareholders of results of the AGM, the effective date of the Change of Company Name and the new stock short name of the Company under which shares of the Company will be traded on The Stock Exchange of Hong Kong Limited in due course.

By Order of the Board of Directors of
New Capital International Investment Limited
ZHANG Xuguang
Chairman

Hong Kong, 25 April 2012

As at the date of this announcement, the Board is comprised of Mr ZHANG Xuguang as non-executive Director; Mr TENG Rongsong, Mr MAO Yong and Mr LIU Xiao Guang as executive Directors; and Mr WANG Xiangfei, Mr LU Gong and Mr FAN Ren Da, Anthony as independent non-executive Directors.