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CHINA MERCHANTS CHINA DIRECT INVESTMENTS LIMITED

招商局中國基金有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 133)

**APPOINTMENT OF CHIEF INVESTMENT OFFICER
APPOINTMENT OF ADMINISTRATIVE GENERAL MANAGER
APPOINTMENT OF CHIEF FINANCIAL OFFICER
AND
EXPIRY OF THE INVESTMENT MANAGEMENT AGREEMENT**

The Board announces the following appointments by the Company:-

- Mr. WANG Xiaoding will be appointed as the Chief Investment Officer
- Mr. YU Weihua will be appointed as the Administrative General Manager
- Ms. TSANG Wai Chu will be appointed as the Chief Financial Officer

with effect from 1 July 2026.

The Investment Management Agreement will expire on 30 June 2026, following which CMCIM will not be serving as the Investment Manager of the Company. The Board will authorize the Senior Management Team to take full responsibility for the day-to-day operations and management of the Company.

APPOINTMENT OF CHIEF INVESTMENT OFFICER

The board of directors (“**Board**”) of China Merchants China Direct Investments Limited (the “**Company**”) is pleased to announce that Mr. WANG Xiaoding will be appointed as the chief investment officer of the Company (the “**Chief Investment Officer**”) with effect from 1 July 2026.

Mr. WANG, aged 57, has been an Executive Director of the Company since September 2014 and holds directorship in a number of subsidiaries of the Company. He has also been a director and the General Manager of China Merchants China Investment Management Limited, the present investment manager of the Company (“CMCIM”) since May 2014. Before joining CMCIM, Mr. WANG served as Chief Executive Officer of Guangxi Baihe Chemicals Corp., Chief Financial Officer of Guangxi Fenglin Group Co., Ltd., and Senior Software Engineer of Thrive Media Corporation in Canada, Finance Manager of Wellkent International Corporation in Canada. At present, Mr. WANG serves as a Director of China Media (Tianjin) Investment Management Co., Ltd. and Hwagain Group Co., Ltd. Mr. WANG is licensed with the Securities and Futures Commission in Hong Kong as a responsible officer of CMCIM and holds licenses for type 4, type 6 and type 9 regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”). Mr. WANG studied in Peking University, People’s (Renmin) University of China and University of Alberta in Canada, where he obtained his bachelor’s degree in Geo-economics, master’s degree in Regional Economics and master’s degree in Economics, respectively.

Mr. WANG will serve as the Chief Investment Officer and be responsible for managing the Company’s investment portfolio and providing investment advice to the Company. Mr. WANG has entered into a service contract with the Company for his position as Chief Investment Officer for a term of three years commencing from 1 July 2026 and ending on 30 June 2029, or until terminated by Mr. WANG or the Company by giving not less than three months’ written notice at any time during the aforesaid term. Pursuant to the service contract, Mr. WANG will be entitled to receive an annual salary of HK\$1,677,600, which is determined based on the scope of his responsibilities as the Chief Investment Officer, his professional expertise, and the prevailing market reference for similar positions, and discretionary bonus(es). The amount of the discretionary bonus(es) will be determined by the Board upon recommendation from the remuneration committee of the Board, having regard to the performance of Mr. WANG and the overall performance of the Company.

Mr. WANG’s current term of service as a director of the Company is for 3 years from 28 May 2025, and he is subject to rotational retirement and re-election requirements at annual general meetings pursuant to the articles of association of the Company. Mr. WANG does not receive any director’s fee or other emoluments for his directorship with the Company.

Save as disclosed herein, as at the date of this announcement, Mr. WANG does not hold other positions with the Company or its subsidiaries. Mr. WANG does not have any other relationship with any directors, senior management or substantial shareholders of the Company; and does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas currently and in the last three years immediately preceding the date of this announcement.

As at the date of this announcement, Mr. WANG is interested in 212,000 shares of the Company within the meaning of Part XV of the SFO, representing approximately 0.14% of the total number of issued shares of the Company.

Mr. WANG has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock

Exchange of Hong Kong Limited (the “**Listing Rules**”), and save as disclosed above, there are no other matters relating to his above appointment that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

APPOINTMENT OF ADMINISTRATIVE GENERAL MANAGER

The Board further announces that Mr. YU Weihua will be appointed as the administrative general manager of the Company (the “**Administrative General Manager**”) with effect from 1 July 2026.

Mr. YU Weihua, aged 47, served as Human Resources Manager at China Merchants Securities Co., Ltd. from March 2006 to January 2009. Since January 2009, he has been working at China Merchants Financial Holdings Co., Ltd. (“**CMF Holdings**”), a substantial shareholder of the Company indirectly interested in 27.59% of the total issued shares of the Company, where he successively held the positions of Human Resources Staff, Manager, Senior Manager, Assistant General Manager, Deputy General Manager and General Manager from January 2009 to May 2024. He has served as Supervising Director of CMF Holdings since May 2020. Since March 2020, Mr. YU has concurrently served as a supervisor of China Merchants Capital Investment Co., Ltd. (an associate of a substantial shareholder of the Company). From October 2022 to May 2025, he also served as the employee supervisor of CMF Holdings. Mr. YU graduated with a bachelor’s degree from the School of Labor and Human Resources at Renmin University of China.

Mr. YU will be involved in the day-to-day operations of the Company but will not manage the investment portfolio of or give investment advice to the Company. Mr. YU has entered into a service contract with the Company for a term of three years commencing from 1 July 2026 and ending on 30 June 2029, or until terminated by Mr. YU or the Company by giving not less than three months’ written notice at any time during the aforesaid term. Pursuant to the service contract, Mr. YU will be entitled to receive an annual salary of HK\$1,212,000, which is determined based on the scope of his responsibilities as the Administrative General Manager, his professional expertise, and the prevailing market reference for similar positions, and discretionary bonus(es). The amount of the discretionary bonus(es) will be determined by the Board upon recommendation from the remuneration committee of the Board, having regard to the performance of Mr. YU and the overall performance of the Company.

As at the date of this announcement, Mr. YU does not hold positions with the Company or its subsidiaries. Save as disclosed herein, Mr. YU does not have any other relationship with any directors, senior management or substantial shareholders of the Company. Mr. YU and does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas currently and in the last three years immediately preceding the date of this announcement.

As at the date of this announcement, Mr. YU does not have any interests in the shares or underlying shares of the Company which are required to be disclosed under Part XV of the SFO.

Mr. YU has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and save as disclosed above, there are no other

matters relating to his above appointment that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board further announces that Ms. TSANG Wai Chu will be appointed as the chief financial officer of the Company (the “**Chief Financial Officer**”) with effect from 1 July 2026.

Ms. TSANG Wai Chu, aged 51, has been the qualified accountant of the Company since May 2008. Ms. TSANG has extensive experience in audit and accounting area. Prior to joining the Company, she worked for a Hong Kong listed company and an international accountancy firm in Hong Kong for external audit. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a Fellow of The Association of Chartered Certified Accountants, UK. She obtained a Bachelor of Arts (Honors) Degree in Accountancy from The Hong Kong Polytechnic University in 1997.

The Board believes that the addition of the Chief Investment Officer, the Administrative General Manager and the Chief Financial Officer to the senior management of the Company will further elevate its financial governance, risk management, and operational discipline, ensuring prudent capital allocation and sustainable long-term value creation for shareholders.

EXPIRY OF THE INVESTMENT MANAGEMENT AGREEMENT

Reference is made to the announcement of the Company dated 16 January 2026 in relation to the investment management agreement entered into between the Company and CMCIM dated 22 December 2025 for the provision of investment management services from 1 January 2026 to 30 June 2026 (subject to earlier termination by the Company by written notice) (“**Investment Management Agreement**”). The Investment Management Agreement will expire on 30 June 2026, following which CMCIM will not be serving as the Investment Manager of the Company. The Board hereby expresses its gratitude to CMCIM for its services and valuable contributions to the Company over the years.

Following the expiry of the Investment Management Agreement, the Chief Investment Officer, the Administrative General Manager and the Chief Financial Officer appointed by the Board will form the senior management team of the Company (the “**Senior Management Team**”). The Board will authorize the Senior Management Team to take full responsibility for the day-to-day operations and management of the Company. The Board expects that the expiry of the Investment Management Agreement will not have any material adverse impact on the business operations of the Company.

By Order of the Board
WANG Xiaoding
Director

Hong Kong, 25 June 2026

As at the date hereof, the Executive Directors of the Company are Mr. WANG Xiaoding and Ms. KAN Ka Yee, Elizabeth; the Non-executive Directors of the Company are Mr. ZHOU Xing, Ms. YAO Wang, Mr. KE Shifeng and Mr. ZOU Chuan; and the Independent Non-executive Directors of the Company are Mr. TSANG Wah Kwong, Dr. LI Fang, Dr. GONG Shaolin, Mr. Michael Charles VITERI and Mr. ZHU Qi.