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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)**

**VOLUNTARY DISCLOSURE  
DISPOSAL OF EQUITY INTERESTS IN NTONG**

Reference is made to the announcement of China Merchants China Direct Investments Limited (the “**Company**”) dated 29 August 2011 in relation to the cash injection by Shenzhen Tian Zheng Investment Co., Ltd. (“**Tian Zheng**”), a wholly-owned subsidiary of the Company, of RMB66,500,000 into the capital of 能通科技股份有限公司 (NTong Technology Co., Ltd.\*, “**NTong**”), upon completion of which Tian Zheng became a shareholder of NTong holding approximately 12.34% of the equity interests in NTong.

The Company announces that on 25 July 2013, Unisplendour Corporation Limited (“**UNIS**”), a company incorporated under the laws of the People’s Republic of China (the “**PRC**”) whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000938.SZ), Tian Zheng, and all the other holders of shares in NTong (the “**Other NTong Shareholders**”) entered into a conditional agreement (the “**Agreement**”) whereby Tian Zheng and the Other NTong Shareholders collectively agreed to sell and UNIS agreed to purchase, in aggregate, 100% of the equity interests in the capital of NTong (the “**Transaction**”).

Tian Zheng has agreed to sell to UNIS all of the 12.34% equity interests it holds in NTong. The preliminary valuation of the entire equity interests in the capital of NTong as at 31 May 2013 was RMB700,000,000. On this basis, the tentative consideration for the sale and purchase of the equity interests held by Tian Zheng in NTong amounts to approximately RMB86,362,000. The final consideration for the Transaction shall be negotiated amongst the parties to the Agreement and determined with reference to the value of the equity of NTong as assessed and identified in the valuation report issued by a qualified valuer and confirmed by the relevant state-owned assets administration department in the PRC.

The consideration payable by UNIS to Tian Zheng will comprise the following:-

- (a) 25% of the consideration shall be paid by UNIS to Tian Zheng in cash.
- (b) In respect of the remaining 75% of the consideration payable to Tian Zheng, UNIS shall issue to Tian Zheng such amount of new ordinary share(s) of RMB1.00 each in the share capital of UNIS (the “UNIS New Share(s)”), at the price of RMB13.39 per UNIS New Share. Such price was determined based on the average price of the shares of UNIS traded on the Shenzhen Stock Exchange for 20 consecutive trading days prior to the pricing reference date, being the total turnover of shares of UNIS divided by the total number of shares of UNIS traded, and taking into account the cash dividends of UNIS for the year 2012.

Based on the tentative consideration for the Transaction, it is currently expected that Tian Zheng shall receive a total of (a) approximately RMB21,590,000 in cash, and (b) approximately 4,837,000 UNIS New Shares as consideration for its sale of its 12.34% equity interests in the capital of NTong. Tian Zheng has undertaken not to transfer such UNIS New Shares during the 12 months from the date of completion of the issue of these UNIS New Shares.

Completion of the Transaction is subject to, amongst other things, the approval of the Agreement and the Transaction by shareholders of UNIS in general meeting, and approval of the Agreement and the Transaction by the relevant government department in charge and by the China Securities Regulatory Commission.

## **INFORMATION ABOUT UNIS**

As the Company understands, UNIS, the shares of which were listed in 1999, is the first comprehensive university-owned enterprise established by Tsinghua University, the PRC, with the aim of accelerating the industrialization of scientific and technological achievements of the university and focusing on the electronic information technology industry. The principal business of UNIS covers three core segments, namely (a) software and systems integration and other information technology services provided to civil administration, education, transport, broadcast and government agencies, etc., (b) information and electronic products of its own brand as signified by digital imaging products, and (c) value-added distribution channels.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

The Company considers that the Transaction will partially realize the Company’s investment and the Company will receive a portion of return from its investment. The acquisition of the UNIS New Shares (being tradable shares of a listed company) through an exchange of shares will also provide predictability for exit from the NTong project. Accordingly, the Company believes that the Transaction is in the interest of the Company and its shareholders.

**As completion of the Transaction is subject to the fulfillment of certain preconditions, the Transaction may or may not proceed to completion. Therefore, shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

For and on behalf of  
CHINA MERCHANTS CHINA DIRECT  
INVESTMENTS LIMITED  
**ZHOU Linda Lei**  
*Director*

Hong Kong, 29 July 2013

*\*For identification purposes only*

*As at the date hereof, the Executive Directors of the Company are Mr. LI Yinquan, Mr. HONG Xiaoyuan, Mr. CHU Lap Lik, Victor, Ms. ZHOU Linda Lei and Mr. TSE Yue Kit; the Non-executive Director is Mr. KE Shifeng; and the Independent Non-executive Directors are Mr. LIU Baojie, Mr. XIE Tao, Mr. ZHU Li and Mr. TSANG Wah Kwong. In addition, Ms. KAN Ka Yee, Elizabeth is the Alternate Director to Mr. CHU Lap Lik, Victor.*