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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: 00612)**

### **RESULTS OF THE OPEN OFFER AND ADJUSTMENTS TO THE JUNE 2010 OPTIONS**

#### **RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that as at 4:00 p.m. on 1 March 2011, being the latest time for acceptance of and payment for the Offer Shares, 12 valid applications have been received for a total of 308,857,348 Offer Shares, representing approximately 60.55% of the total number of 510,080,000 Offer Shares available for subscription under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on 2 March 2011. As a result of the under-subscription of the Open Offer, the Sub-underwriters subscribed the remaining 201,222,652 Offer Shares, as to 91,299,999 Offer Shares by Harvest Capital and the remaining 109,922,653 Offer Shares by Polaris, that were not taken up by the Qualifying Shareholders in accordance with the terms of the Underwriting Agreement and the Sub-underwriting Letters. The Underwritten Shares represent approximately 39.45% of the total number of 510,080,000 Offer Shares available for subscription under the Open Offer and approximately 26.30% of the enlarged issued share capital of the Company immediately after completion of the Open Offer.

Share certificates for the Offer Shares will be despatched by ordinary post to the allottees entitled thereto on 14 March 2011 at their own risks.

Dealings in the Offer Shares are expected to commence at 9:00 a.m. on 16 March 2011.

#### **ADJUSTMENTS TO THE JUNE 2010 OPTIONS**

Pursuant to the terms of the Option Agreement, adjustments are required to be made to the subscription price and the number of Consolidated Shares that can be subscribed for under the outstanding June 2010 Options as a result of the Share Consolidation and the Open Offer.

Reference are made to (i) the announcement of the Company dated 15 December 2010; (ii) the circular of the Company dated 19 January 2011; and (iii) the prospectus of the Company dated 15 February 2011 (the “**Prospectus**”) all in relation to, among other things, the Open Offer. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise stated.

## RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on 1 March 2011, being the latest time for acceptance of and payment for the Offer Shares, 12 valid applications have been received for a total of 308,857,348 Offer Shares, representing approximately 60.55% of the total number of 510,080,000 Offer Shares available for subscription under the Open Offer. All applications made by the Qualifying Shareholders for the Offer Shares were accepted and allotted in full.

The Open Offer became unconditional at 4:00 p.m. on 2 March 2011. As a result of the under-subscription of the Open Offer, the Sub-underwriters subscribed the remaining 201,222,652 Offer Shares, as to 91,299,999 Offer Shares by Harvest Capital and the remaining 109,922,653 Offer Shares by Polaris, that were not taken up by the Qualifying Shareholders in accordance with the terms of the Underwriting Agreement and the Sub-underwriting Letters. The Underwritten Shares represent approximately 39.45% of the total number of 510,080,000 Offer Shares available for subscription under the Open Offer and approximately 26.30% of the enlarged issued share capital of the Company immediately after completion of the Open Offer.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

|                                                                                        | <b>Immediately<br/>before completion<br/>of the Open Offer</b> |                                   | <b>Immediately<br/>after completion<br/>of the Open Offer</b> |                                   |
|----------------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------|-----------------------------------|
|                                                                                        | <i>Number of<br/>Consolidated<br/>Shares</i>                   | <i>Approximate<br/>percentage</i> | <i>Number of<br/>Consolidated<br/>Shares</i>                  | <i>Approximate<br/>percentage</i> |
| Harvest Capital,<br>Ms. Letty Wan and<br>parties acting in concert<br>with any of them | 46,056,102                                                     | 18.06%                            | 229,468,305                                                   | 29.99%                            |
| Joint Talent                                                                           | 41,145,600                                                     | 16.13%                            | 123,436,800                                                   | 16.13%                            |
| Polaris                                                                                | –                                                              | –                                 | 109,922,653                                                   | 14.37%                            |
| Other public Shareholders                                                              | <u>167,838,298</u>                                             | <u>65.81%</u>                     | <u>302,292,242</u>                                            | <u>39.51%</u>                     |
| <b>Total</b>                                                                           | <b><u>255,040,000</u></b>                                      | <b><u>100.00%</u></b>             | <b><u>765,120,000</u></b>                                     | <b><u>100.00%</u></b>             |

## DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

Share certificates for the Offer Shares will be despatched by ordinary post to the allottees entitled thereto on 14 March 2011 at their own risks.

Dealings in the Offer Shares are expected to commence at 9:00 a.m. on 16 March 2011.

## ADJUSTMENTS TO THE JUNE 2010 OPTIONS

Pursuant to the terms of the option agreement dated 22 June 2010 entered into between the Company and Baron Capital in respect of the placing of the June 2010 Options (the “Option Agreement”), adjustments are required to be made to the subscription price and the number of Consolidated Shares that can be subscribed for under the outstanding June 2010 Options as a result of the Share Consolidation and the Open Offer.

The subscription price and number of Consolidated Shares that can be subscribed for under the outstanding June 2010 Options has been adjusted with effect from 1 February 2011 as follows:

| Date of grant of the June 2010 Option | Subscription price per Existing Share before the implementation of the Share Consolidation and the completion of the Open Offer<br>(HK\$) | Subscription price per Consolidated Share upon the implementation of the Share Consolidation and the completion of the Open Offer<br>(HK\$) | Number of Existing Shares that can be subscribed for before the implementation of the Share Consolidation and the completion of the Open Offer | Number of Consolidated Shares that can be subscribed for upon the implementation of the Share Consolidation and the completion of the Open Offer |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 22 June 2010                          | 0.125                                                                                                                                     | 0.480                                                                                                                                       | 12,000,000                                                                                                                                     | 3,124,560                                                                                                                                        |

By Order of the Board  
**China Investment Fund Company Limited**  
**Wan Chuen Hing, Alexander**  
*Executive Director*

Hong Kong, 11 March 2011

*As at the date of this announcement, the executive Directors are Mr. William Robert Majcher and Mr. Wan Chuen Hing, Alexander and the independent non-executive Directors are Mr. Cheng Wing Keung, Raymond, Mr. Yeung Chun Yue, David and Mr. Siu Hi Lam, Alick.*

\* For identification purpose only