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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)**

### **CHANGE OF CUSTODIAN**

DBS Bank Ltd. (acting through its Hong Kong Branch) will become the new custodian of the Company with effect from 7 April 2014.

#### **APPOINTMENT OF NEW CUSTODIAN**

The Company has entered into the New Custodian Agreement, which is effective on 7 April 2014, with DBS Bank Ltd. (acting through its Hong Kong Branch) under which the Company has agreed to appoint the New Custodian, and the New Custodian has agreed to act as custodian to the Company to provide custody services in relation to Securities and Cash which the Company may from time to time deposit with the New Custodian. The provision of custodian service by the existing custodian of the Company, Standard Chartered Bank, will cease immediately prior to the New Custodian Agreement becoming effective.

#### **TERM OF THE NEW CUSTODIAN AGREEMENT**

The New Custodian Agreement will commence on 7 April 2014 and continue in force until terminated by not less than 90 days' prior notice in writing by either the Company or the New Custodian.

#### **FEES PAYABLE TO THE NEW CUSTODIAN**

Pursuant to the New Custodian Agreement, a custody fee at the rate of 0.03% per annum subject to a minimum of US\$800 per month for the first six months and thereafter US\$1,000 per month, and a transaction fee at US\$25 per transaction, are payable by the Company.

The Board is of the view that the fee scale as set out above is in line with the prevailing market rates.

#### **INFORMATION OF THE NEW CUSTODIAN**

DBS offers custody services to institutional investors, funds, trustees and private banks and others in Hong Kong and overseas through its network of agent banks globally in a range of asset classes from traditional equities and fixed income securities to listed unit trusts. Its asset under custody was over SGD35 billion as of December 2013.

\* For identification purposes only

## **EXEMPTED CONTINUING CONNECTED TRANSACTION**

The New Custodian is regarded as a connected person of the Company under Rule 21.13 of the Listing Rules. Accordingly, transactions contemplated under the New Custodian Agreement will, upon the New Custodian Agreement becoming effective, constitute ongoing connected transactions for the Company under the Listing Rules.

The fees payable by the Company to the New Custodian for the services under the New Custodian Agreement are expected to fall below the de-minimis thresholds set out in Rule 14A.33(3) of the Listing Rules. The New Custodian Agreement is accordingly exempted from disclosure and/or shareholders' approval requirements under the Listing Rules. The Company will comply with the applicable requirements for connected transactions under the Listing Rules in force from time to time and disclose full details by way of announcement and/or obtain prior approval from the Shareholders if the aggregate value of the fees payable to the New Custodian during its term of service in respect of each financial year of the Company exceeds the de-minimis thresholds as set out in Rule 14A.33(3) or other applicable rules of the Listing Rules in force from time to time.

The Directors, including the independent non-executive Directors, are of the view that the New Custodian Agreement has been entered into on normal commercial terms and after arm's length negotiation and in the ordinary and usual course of business of the Company, and that the terms of the New Custodian Agreement are fair and reasonable so far as the Company and the Shareholders as a whole are concerned.

## **INFORMATION ON THE COMPANY**

The Company is principally engaged in investing in listed and unlisted securities.

## **DEFINITIONS**

“Board”	the board of Directors
“Cash”	funds in any currency
“Company”	China Investment Fund Company Limited, a company incorporated as an exempted company in the Cayman Islands, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of The People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Custodian” or “DBS”	DBS Bank Ltd., a company incorporated in the Republic of Singapore and acting through its Hong Kong Branch, is a licensed bank under Part IV of the Hong Kong Banking Ordinance (Cap. 155 of the Laws of Hong Kong)

“New Custodian Agreement”	the custodian agreement entered into by the Company with the New Custodian and effective on 7 April 2014 for the provision of custody services in respect of the Securities and Cash which the Company may from time to time deposit with the New Custodian
“Securities”	including stocks, shares, bonds, debentures, debt securities (convertible and non-convertible) notes, unit trusts, mutual funds or any interest in a collective investment scheme, or other securities and certificates, receipts, depository receipts, warrants, scripts or other instruments representing rights to receive, purchase or subscribe for the same, or evidencing or representing any other rights or interests therein
“Share(s)”	ordinary share(s) of par value of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“SGD”	Singapore dollars, the lawful currency of Singapore

By Order of the Board  
**China Investment Fund Company Limited**  
**Luk Hong Man, Hammond**  
*Executive Director*

Hong Kong, 4 April 2014

*As at the date of this announcement, the executive Directors are Mr. Luk Hong Man, Hammond, Mr. Ye Yinggang and Mr. Zhang Xi; and the independent non-executive Directors are Mr. Wong Chung Kin, Quentin, Mr. Tsang Kwok Wa, Edward and Mr. Ng Man Fai, Matthew.*