



華潤勵致有限公司
China Resources Logic Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1193)

CHANGES IN DIRECTORS, SENIOR MANAGEMENT AND MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board of directors (the “Board”) of China Resources Logic Limited (the “Company”) hereby announces the following changes in directors, senior management and members of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 21st March, 2008:-

RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board wishes to announce that Mr. Zhu Jinkun has resigned as Chairman and Executive Director of the Company with effect from 21st March, 2008 due to other business engagement.

The Board also wishes to announce that (1) Mr. Wang Guoping has resigned as Chief Executive Officer and Executive Director of the Company with effect from 21st March, 2008 due to other business engagement; (2) Mr. Chen Cheng-yu, Peter has resigned as Executive Director of the Company with effect from 21st March, 2008 due to other business engagement; (3) Mr. Liu Yanjie has resigned as Non-executive Director of the Company with effect from 21st March, 2008 due to other business engagement; and (4) Mr. Ko Ping Keung has resigned as Independent Non-executive Director of the Company with effect from 21st March, 2008 due to other business engagement.

Each of Mr. Zhu, Mr. Wang, Mr. Chen, Mr. Liu and Mr. Ko has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhou Longshan has been appointed as Chairman, Chief Executive Officer and Executive Director of the Company with effect from 21st March, 2008.

Mr. Zhou Longshan, aged 47, is appointed as Chairman, Chief Executive Officer and Executive Director of the Company with effect from 21st March, 2008. He is the Managing Director of a wholly-owned subsidiary of the Company, Redland Concrete Limited. He has been appointed as an Executive Director of China Resources Cement Holdings Limited (the “CR Cement”) since March

2003, of which the listing of its shares on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) was withdrawn on 26th July, 2006. CR Cement is a fellow subsidiary of the Company. Mr. Zhou joined China Resources (Holdings) Company Limited (“CRH”), the immediate holding company of the Company in 1984 and has over 20 years of experience in international trade and corporate management. Mr. Zhou holds a bachelor’s degree in Economics from the Jilin Finance and Trade Institute in China. Save as disclosed above, Mr. Zhou did not hold any directorship in other listed public companies in the last three years and did not hold any other position with the Company or its subsidiaries. Save as disclosed above, Mr. Zhou is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Due to the appointment of Mr. Zhou Longshan as both the Chairman and Chief Executive Officer of the Company, the Company is not in compliance with the requirement to separate these roles under the Code Provision of the Code on Corporate Governance Practices as set out in Appendix 14 (the “Code”) to the Rules Governing the Listing Securities on the Stock Exchange (the “Listing Rules”). The Board is of the view that the combination of the roles of the Chairman and Chief Executive Officer is a short term transitional measure and these roles will be separated to comply with the Code Provision of the Code as soon as practicable.

There is no service contract between the Company and Mr. Zhou. He has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. Zhou will receive director’s fee and annual emoluments in respect of his directorship as determined by the Board under the authority granted by the shareholders at annual general meeting and with reference to his duties and responsibility in the Company, the Company’s performance and the current market situation.

As at the date of this announcement, Mr. Zhou, as the beneficial owner, holds 60,000 shares in the Company (representing about 0.02% of the issued share capital of the Company at the date of this announcement) within the meaning of Part XV of the Securities and Futures Ordinance.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Du Wenmin has been appointed as Non-executive Director of the Company with effect from 21st March, 2008.

Mr. Du Wenmin, aged 44, is appointed as Non-executive Director of the Company with effect from 21st March, 2008. He is the General Manager of the Internal Audit Department of CRH. He is also a Non-Executive Director of China Resources Land Limited and China Resources Enterprise, Limited, shares of both companies are listed on the main board of the Stock Exchange and both are also subsidiaries of CRH. Mr. Du joined the CRH group in 1985 and has previously held positions as the General Manager of China Resources Construction (Holdings) Limited, a subsidiary of CRH, and the Assistant General Manager of the Human Resources Department of CRH. Mr. Du received a Master of Business Administration degree from the University of San Francisco in the United States of America. Mr. Du holds the professional qualification of Economist issued by the Ministry of Commerce of the PRC and the Evaluation Committee of CRH and has over 20 years of experience in human resources and business management. Save as disclosed above, Mr. Du did not hold any

directorship in other listed public companies in the last three years and did not hold any other position with the Company or its subsidiaries. Save as disclosed above, Mr. Du is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Du. The term of service for Mr. Du is three years but will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. Du will receive director's fee and annual emoluments in respect of his directorship as determined by the Board under the authority granted by the shareholders at annual general meeting and with reference to his duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Mr. Du, as the beneficial owner, holds 54,000 shares in the Company (representing about 0.02% of the issued share capital of the Company at the date of this announcement) within the meaning of Part XV of the Securities and Futures Ordinance.

CHANGE OF MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board also announces that in view of the resignation of (1) Mr. Zhu Jinkun as member of Remuneration Committee and Nomination Committee of the Company, with effect from 21st March 2008; and (2) Mr. Ko Ping Keung as Chairman of Nomination Committee and member of Audit Committee and Remuneration Committee of the Company, with effect from 21st March 2008, Mr. Du Wenmin has been appointed as new member of the Audit Committee of the Company and Mr. Yang Chonghe, Howard has been appointed as Chairman of Nomination Committee of the Company, all the said appointments will take effect on 21st March, 2008.

GENERAL

Save as disclosed above, each of Mr. Zhou Longshan and Mr. Du Wenmin has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

After the aforesaid changes, the directors of the Company would be Mr. Zhou Longshan and Mr. Ong Thiam Kin, being Executive Directors; Mr. Jiang Wei, Mr. Li Fuzuo and Mr. Du Wenmin, being Non-executive Directors; and Mr. Wong Tak Shing, Mr. Luk Chi Cheong and Mr. Yang Chonghe, Howard, being Independent Non-executive Directors.

The Board would like to give its warmest welcome to (1) Mr. Zhou Longshan for joining the Company as Chairman, Chief Executive Officer and Executive Director and (2) Mr. Du Wenmin for joining the Company as Non-executive Director.

The Board takes this opportunity to express its sincere gratitude and appreciation to Mr. Zhu Jinkun for his leadership, support and contribution to the Company. The Board also wishes to express its gratitude to Mr. Wang Guoping, Mr. Chen Cheng-yu, Peter, Mr. Liu Yanjie and Mr. Ko Ping Keung

for their valuable contributions to the Company.

As at the date of this announcement, the directors of the Company are as follows:

- Executive Directors : Mr. Zhu Jinkun, Mr. Wang Guoping, Mr. Ong Thiam Kin and
Mr. Chen Cheng-yu, Peter
- Non-executive Directors : Mr. Jiang Wei, Mr. Liu Yanjie and Mr. Li Fuzuo
- Independent : Mr. Wong Tak Shing, Mr. Luk Chi Cheong, Mr. Ko Ping Keung and
Non-executive Directors Mr. Yang Chonghe, Howard

By the Order of the Board
CHINA RESOURCES LOGIC LIMITED
Lee Yip Wah, Peter
Company Secretary

Hong Kong, 20th March, 2008