



PR/CRE/001

CHINA RESOURCES ENTERPRISE, LTD.

華潤創業有限公司

PRESS RELEASE

China Resources Enterprise has successfully arranged a US\$200 million three year term loan

(HONG KONG - 29th June, 1998) China Resources Enterprise, Limited has successfully arranged a US\$200 million three-year term loan in the form of a club deal ("the Facility"). The interest rate is at 100 basis point over USD LIBOR. The average All in Cost of the term loan is approximately 140 basis point over USD LIBOR. The Company arranged the Facility, and Hong Kong Bank acted as the Facility Agent. The term loan was participated by **Nine** reputable banking institutions. They include:

1. The Chase Manhattan Bank,
2. Hamburgische Landesbank-Girozentrale, Hong Kong Branch,
3. Hang Seng Bank Limited,
4. The Hongkong & Shanghai Banking Corporation Limited,
5. Westdeutsche Landesbank Girozentrale,
6. Bank Brussels Lambert S.A., Hong Kong Branch,
7. ABN AMRO Bank, N.V.,
8. Banca di Roma SpA, Hong Kong Branch,
9. The Industrial & Commercial Bank of China, Hong Kong Branch

At the signing ceremony this morning, the Chairman of the Company, Madam Zhu Youlan Said, "Under the current market condition, we are very proud to see this term loan facility is completed successfully in less than a month's time with 100 percent over-subscription."

After the draw down of the Facility, the Company's net gearing ratio is expected to increase to approximately 34%.

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