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CHINA MERCHANTS HOLDINGS (PACIFIC) LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 198101278D

ANNOUNCEMENT

CONVERTIBLE BONDS DUE 2017 - CANCELLATION OF BONDS DUE TO CONVERSION

The board of directors (the “**Board**”) of China Merchants Holdings (Pacific) Limited (the “**Company**”) wishes to announce that HK\$17,000,000 in aggregate principal amount of HK\$1,163,000,000 1.25 per cent. convertible bonds due 2017 (credit enhanced until 2015) (the “**Convertible Bonds**”) have been converted and cancelled pursuant to the exercise of conversion rights by the holder thereof (the “**Conversion**”). Accordingly, following such conversion and cancellation, the aggregate principal amount of the Convertible Bonds remaining outstanding as of 4 May 2015 is HK\$600,000,000.

Arising from such conversion, 3,248,743 new ordinary shares in the capital of the Company (“**Shares**”) have been issued at the conversion price of S\$0.826 and the total number of issued and paid-up Shares of the Company has increased to 1,088,048,603.

BY ORDER OF THE BOARD

Lim Lay Hoon
Company Secretary
Singapore, 4 May 2015