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CHINA MERCHANTS DICHAIN (ASIA) LIMITED

招商迪辰(亞洲)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 632)

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company has made an application to the Stock Exchange for a further extension of deadline for despatch of the Circular to no later than 28 February 2005.

Reference is made to the announcement of the Company dated 17 November 2004 (the "Announcement") in relation to the proposed acquisitions by a wholly-owned subsidiary of the Company of 60% equity interest in Guangzhou Meiri Logistics Company Limited by transfer and capital investment and 60% equity interest in Jiangxi Dichain Logistics Company Limited and the announcement of the Company dated 8 December 2004 in relation to delay in despatch of the circular to the shareholders of the Company regarding the said acquisitions ("Circular"). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement, unless the context herein required otherwise.

The Company announced on 8 December, 2004 that the despatch of the Circular was postponed to no later than 31 December 2004. The Company has on 31 December 2004 released its interim results for the six months ended 30 September 2004 (the "2004 Interim Results"). Now that the 2004 Interim Results have been released, the Company is required to update the financial information required to be included in the Circular to take into account the 2004 Interim Results. Additional time is also required for finalising certain financial information in the accountants' reports of Guangzhou Meiri and Jiangxi Dichain and for updating the indebtedness statement. In the circumstances, the Company has applied to the Stock Exchange under Rules 14.38 and 14.40 of the Listing Rules for an extension of time for despatch of the Circular to no later than 28 February 2005.

By Order of the Board
China Merchants DiChain (Asia) Limited
Fan Di
Chairman

Hong Kong, 31 December 2004

As at the date of this announcement, the Board comprises five executive Directors, namely Messrs. Fan Di, Zhou Li Yang, Li Xingui, Wu Shiyue and Zheng Yingsheng, two non-executive Directors, namely Messrs. Robert Fung Hing Piu and Wang Shizhen, and three independent non-executive Directors, namely Messrs. Barry J. Buttifant, Iain F. Bruce and Victor Yang.

** for information purposes only*