

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

ESTABLISHMENT OF CHENGTONG FINANCIAL LEASING COMPANY LIMITED

The Board of the Company is pleased to announce that, to develop new business, Chengtong Financial Leasing, a wholly-owned subsidiary of the Company was incorporated in the PRC. The new company has a registered capital of US\$40 million and is principally engaged in financial leasing business within the approved business scope.

The board of directors (the “**Board**”) is pleased to announce that, to develop new business, 誠通融資租賃有限公司 (unofficial English translation being Chengtong Financial Leasing Company Limited) (“**Chengtong Financial Leasing**”), has incorporated in the PRC. The Company obtained the corporate business license for Chengtong Financial Leasing on 13 September 2010. Chengtong Financial Leasing has a registered capital of US\$40 million and is a subsidiary owned as to 100% by the Company through CEMI and CT Industrial, both being wholly-owned subsidiaries of the Company. CEMI and CT Industrial will make capital contributions of US\$24 million and Renminbi equivalents of US\$16 million respectively, representing 60% and 40% of the registered capital, respectively.

The approved business scope of Chengtong Financial Leasing includes financial leasing, leasing services, purchasing of leasing properties at home country and abroad, disposal of residual value of leasing properties and repair of leasing properties, provision of consultation and guarantees for lease transactions as well as other businesses as approved by relevant authorities.

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, aiming to provide information about the new business to be developed by the Group to its shareholders.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

- “Company” China Chengtong Development Group Limited, a company incorporated in Hong Kong with limited liability, shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
- “Group” the Company and its subsidiaries from time to time
- “CEMI” China Energy Management Investment Limited (中國能源管理投資有限公司), a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company
- “CT Industrial” 誠通實業投資有限公司 (unofficial English translation being Chengtong Industrial Investment Limited), a company incorporated in the PRC with limited liability and is a wholly-owned subsidiary of the Company
- “PRC” the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

By order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 14 September 2010

As at the date of this announcement, the Company’s executive Directors are Mr. Zhang Guotong, Mr. Wang Hongxin and Mr. Wang Tianlin, the non-executive directors are Mr. Gu Laiyun and Ms. Xu Zhen and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec and Mr. Ba Shusong.