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香港中旅國際投資有限公司

CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 00308)

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

In accordance with the requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the board of directors (the “**Board**”) of China Travel International Investment Hong Kong Limited (the “**Company**”) announce that two of the Company’s wholly-owned subsidiaries entered into a loan agreement on 3 January 2006 (the “**Loan Agreement**”) with Calyon, Hong Kong branch as original lender. Under the Loan Agreement, it will be an event of default if China Travel Service (Holdings) Hong Kong Limited ceases to maintain at least 40% of the beneficial ownership over the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The Board of the Company announce that on 3 January 2006, two of the Company’s wholly-owned subsidiaries entered into the Loan Agreement for a 3-year term loan and revolving credit facilities of up to HK\$1,500,000,000 (the “**Loan**”) with Calyon, Hong Kong Branch as original lender.

Under the Loan Agreement, it will be an event of default if China Travel Service (Holdings) Hong Kong Limited, the controlling shareholder of the Company, ceases to maintain at least 40% of the beneficial ownership over the Company and in which event all amounts outstanding in respect of the Loan will become immediately due and payable.

The Loan will be used to refinance existing banking facilities of the Company and its subsidiaries.

By Order of the Board
Ng Chi Man, Michael
Executive Director

Hong Kong, 3 January 2006

As at the date of this announcement, the Executive Directors are Messrs. Che Shujian, Zhang Xuewu, Shen Zhuying, Zheng Heshui, Lo Sui On, Zheng Hongqing, Zhang Fengchun, Ng Chi Man, Michael and Liu Li and the Independent Non-Executive Directors are Dr. Yeh Meou Tsen, Geoffrey (Mr. Yeh V Nee being the Alternate Director to Dr. Yeh Meou Tsen, Geoffrey), Dr. Fong Yun Wah, Mr. Wong Man Kong, Peter and Mr. Sze, Robert Tsai To.