



香港中旅國際投資有限公司

CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00308)

## ANNOUNCEMENT RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of China Travel International Investment Hong Kong Limited (the “Company”) is pleased to announce that Mr. Wei Qing (“Mr. Wei”) has resigned as an executive director of the Company and Mr. Fang Xiaorong (“Mr. Fang”) and Mr. Xu Muhan (“Mr. Xu”) have been appointed as executive directors of the Company with effect from 8 April 2008.

### RESIGNATION OF EXECUTIVE DIRECTOR

Due to Mr. Wei recently being nominated by the Company’s holding company as the General Manager of its subsidiary, China Travel Service H.K. (China) Investment Ltd., he has dedicated his time and effort to the business of China Travel Service H.K. (China) Investment Ltd.. The Board of the Company announces that Mr. Wei has resigned as an executive director of the Company with effect from 8 April 2008. Mr. Wei confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Wei for his valuable contribution towards the Company during his tenure of office.

### APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Fang and Mr. Xu have been appointed as executive directors of the Company with effect from 8 April 2008.

#### Biographical Details of Mr. Fang

**Fang Xiaorong, Executive Director**, Aged 55, is a Director and Deputy General Manager of China Travel Service (Holdings) Hong Kong Limited (“CTS (Holdings)”), a holding company of the Company, and the Standing Director of China Tourism Association. Mr. Fang has extensive experience in tourism and hospitality management. He was the General Manager of China Travel Service (Holdings) Corporation of China, the Chairman of LIDO Hotel Ltd., the Chairman of Oriental Arts Building Ltd., and the Deputy General Manager of China Travel Service Hotel Corporation. He graduated from Beijing International Studies University.

There is no service contract between the Company and Mr. Fang. He is not appointed for a specific term but shall be subject to the provisions of retirement by rotation at least once every three years and re-election in accordance with the Articles of Association of the Company (the “Articles”). In particular, the term of Mr. Fang’s appointment shall be subject to his re-election following retirement at the next annual general meeting of the Company in accordance with the Articles. The director’s fees payable to the Directors in aggregate

for their service in each year is approved by the Shareholders at the annual general meeting. Pursuant to the authorisation granted by the Shareholders, the Board will then determine the director's fee payable to each Director with reference to his performance and the prevailing market conditions. The director's fee of Mr. Fang for the year 2008 currently proposed by the Board is approximately HK\$240,000.

Mr. Fang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Fang did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"). Mr. Fang has not held any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Fang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

### **Biographical Details of Mr. Xu**

**Xu Muhan, Executive Director and Standing Deputy General Manager**, Aged 47, is a Deputy General Manager of CTS (Holdings), the Chairman of CTS HK Metropark Hotels Management Co. Ltd. and is also a director of a number of subsidiaries of the Company. Mr. Xu has extensive career in tourism and hospitality management. He obtained his master degree in travel and hotel management from The Hong Kong Polytechnic University and the certificate of GMP program from Cornell University.

There is no service contract between the Company and Mr. Xu. He is not appointed for a specific term but shall be subject to the provisions of retirement by rotation at least once every three years and re-election in accordance with the Articles. In particular, the term of Mr. Xu's appointment shall be subject to his re-election following retirement at the next annual general meeting of the Company in accordance with the Articles. The director's fees payable to the Directors in aggregate for their service in each year is approved by the Shareholders at the annual general meeting. Pursuant to the authorisation granted by the Shareholders, the Board will then determine the director's fee payable to each Director with reference to his performance and the prevailing market conditions. The director's fee of Mr. Xu for the year 2008 currently proposed by the Board is approximately HK\$240,000.

Mr. Xu is not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Xu has 800,000 underlying shares in respect of the share option granted by the Company at an exercise price of HK\$4.65 per share within the meaning of Part XV of the SFO. Mr. Xu deemed to be interested in the 2,000 shares of the Company held by his spouse. Mr. Xu has not held any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Xu has confirmed that there are no other matter that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Fang and Mr. Xu as its new members.

By Order of the Board  
**China Travel International Investment Hong Kong Limited**  
**Zhang Xuewu**  
*Chairman*

Hong Kong, 8 April 2008

*As at the date of this announcement, the Board of directors of the Company comprises nine executive directors, namely Mr. Zhang Xuewu, Mr. Xiong Weiping, Mr. Zheng Heshui, Mr. Lo Sui On, Ms. Jiang Yan, Mr. Mao Jianjun, Mr. Fang Xiaorong, Mr. Zhang Fengchun and Mr. Xu Muhan and four independent non-executive directors, namely Dr. Fong Yun Wah, Mr. Wong Man Kong, Peter, Mr. Sze, Robert Tsai To and Mr. Chan Wing Kee.*