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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 with limited liability)*  
(Stock Code: 00308)

## **PROFIT WARNING**

This announcement is made by China Travel International Investment Hong Kong Limited (the “Company”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company and its subsidiaries (collectively, the “Group”) is principally engaged in tour operations, theme parks, hotel and resort operations, passenger transportation, golf club and power generation. The current adverse macro-economic conditions are having a negative impact on the overall business of the Group. Based on preliminary review on the management accounts, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the net profit of the Group for the year ended 31 December 2008 is expected to decline approximately 20% as compared with that for the corresponding period in 2007.

The Board considers that the overall financial position of the Group remains sound, the Group has a low debt-equity ratio and its cash position is strong. The Board is reviewing the Group’s strategies and operations with a view to improve its business performance in the current weak market conditions.

This profit warning announcement is only based on the preliminary assessment by the Board in accordance with the management accounts of the Group and is not based on any figures or information audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed in the annual results announcement of the Group for the year ended 31 December 2008 as soon as practicable.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.**

By Order of the Board  
**China Travel International Investment Hong Kong Limited**  
**Woo Wai See, Alice**  
*Company Secretary*

Hong Kong, 23 January 2009

*As at the date of this announcement, the Board 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.*