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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: 308)

**BUSINESS UPDATE-**  
**THE ENTERING INTO OF STRATEGIC FRAMEWORK AGREEMENT**  
**IN RESPECT OF JOINT DEVELOPMENT OF LESHAN TOURISM**  
**RESOURCES**

This is a business update made by China Travel International Investment Hong Kong Limited (the “Company”) for keeping its shareholders and potential investors informed of its latest business development.

The Company is pleased to announce that on 25 September 2015, the Company entered into the Strategic Framework Agreement with Leshan Municipal People’s Government. Leshan city situates in a favourable economic region with ease of access and abundant tourism resources. Its tourism industry is well developed with tremendous potentials. The quality of tourism resources, with Mount Emei and Leshan Giant Buddha as their core, is excellent and after years of dedicated efforts and development, they have gained good reputation with strong influence. In recent years, Leshan city seizes the favourable development opportunity and relies on its core Mount Emei and Leshan Giant Buddha resources to drive the overall tourism development in Leshan city, in an effort to expedite the development of an international travel destination and achieve transformation and upgrading of its tourism industry. Pursuant to the Strategic Framework Agreement, on the basis of reaching an agreement in the negotiation, the Company will subscribe for additional registered capital of the restructured 四川省峨眉山樂山大佛旅遊集團總公司 (Sichuan Mount Emei and Leshan Giant Buddha Tourism Group Company\*, the “Emei Tourism Group”), convert it into a joint venture company, use it as the investment and development platform for the overall tourism resources in Leshan city and develop a premier international travel destination.

The Emei Tourism Group is a leading tourism enterprise in Sichuan Province and the controlling shareholder of 峨眉山旅遊股份有限公司 (Emei Shan Tourism Company Limited\*) listed on the China A-shares market and is engaged in sales of admission tickets, cable car services, hotel operations, travel agency operations and related tourism services in respect of Mount Emei Scenic Area, a World Cultural and Natural Heritage Site and a national 5A scenic spot.

\* For identification purpose only

The Company is positioned as a tourism and cultural businesses platform which focuses on tourist attractions, with a mission to offer new travel destination lifestyle to its customers. One of its development focuses is to develop an integrated natural and cultural travel destination leisure lifestyle through entering scarce natural and cultural tourism resources, consolidation of resources and creation of synergies, enhancement of scenic spot management and extension of the industry chain to enrich travel experiences and prolong the staying time of customers. The Company considers that the tourism development in Leshan city complements the business development of the Company strongly at a strategic level and the entering into of the Strategic Framework Agreement will create win-win situations for both parties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Leshan Municipal People's Government is a third party independent of the Company and connected persons of the Company. The entering into of the Strategic Framework Agreement does not constitute a notifiable transaction and/or a connected transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). If any transaction contemplated under the Strategic Framework Agreement constitutes a notifiable transaction and/or connected transaction for the Company under the Listing Rules, the Company will comply with the relevant requirements of the Listing Rules.

By Order of the Board  
**China Travel International Investment Hong Kong Limited**  
**Xu Muhan**  
*Executive Director and General Manager*

Hong Kong, 30 September 2015

*As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Ms. Jiang Yan, Mr. Lo Sui On, Mr. Zhang Fengchun, Mr. Xu Muhan and Mr. Fu Zhuoyang 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.*