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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)

CHANGE IN DIRECTORSHIPS

The Board announces the following changes regarding the Board with effect from 19 February 2016:

Ms. Jiang Yan has resigned from the positions of the Chairman and Executive Director, the chairman of the Nomination Committee and member of the Remuneration Committee of the Company to devote more time for her commitments at CTS (Holdings) and China CTS (HK), the controlling shareholders of the Company;

Mr. Xu Muhan has been appointed as the Chairman, the chairman of the Nomination Committee and member of the Remuneration Committee and resigned from the position of the General Manager of the Company; and

Mr. Qu, Simon Tao, currently the Executive Deputy General Manager, has been appointed as the Executive Director of the Company and will take charge of the overall operation of the Company.

The board of directors (the “Board”) of China Travel International Investment Hong Kong Limited (the “Company”) announces the following changes regarding the Board with effect from 19 February 2016:

CHANGE OF CHAIRMAN

Ms. Jiang Yan has resigned from the positions of the Chairman and Executive Director, the chairman of the Nomination Committee and member of the Remuneration Committee of the Company to devote more time for her commitments at China Travel Service (Holdings) Hong Kong Limited (“CTS (Holdings)”) and China National Travel Service (HK) Group Corporation (“China CTS (HK)”), the controlling shareholders of the Company. Ms. Jiang has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Company has achieved rapid development and growth in its business under the leadership of Ms. Jiang. The Board would like to take this opportunity to express its sincere gratitude to Ms. Jiang for her valuable contributions towards the Company during her tenure of service.

Mr. Xu Muhan has been appointed as the Chairman, the chairman of the Nomination Committee and member of the Remuneration Committee and resigned from the position of the General Manager of the Company.

Mr. Xu Muhan, aged 55, was appointed as an Executive Director and Executive Deputy General Manager in April 2008 and appointed as the General Manager in October 2009, is the chairman of the Strategy and Development Committee of the Company, the Deputy General Manager of CTS (Holdings) and China CTS (HK) 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.

Save as disclosed above, Mr. Xu has not held any directorships in other public companies in the last three years. 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 at the annual general meeting in accordance with the Articles of Association of the Company (the "Articles"). The director's fees payable to the Directors for their service in each year is approved by the Shareholders at the annual general meeting. Pursuant to the authorization 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 2016 currently proposed is approximately HK\$330,000 and is payable on a time pro-rata basis for any non-full year's service.

Save as disclosed above, Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Xu has beneficial interest in 1,850,000 underlying shares of the Company in respect of the share options granted by the Company at an exercise price of HK\$1.70 per share within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"). Mr. Xu is deemed to be interested in 2,000 shares of the Company held by his spouse.

Save as disclosed above, Mr. Xu 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 of Hong Kong Limited (the "Listing Rules").

The Board would like to take this opportunity to congratulate Mr. Xu on his new appointment.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Qu, Simon Tao, currently the Executive Deputy General Manager, has been appointed as the Executive Director of the Company and will take charge of the overall operation of the Company.

Mr. Qu, Simon Tao, aged 52, was appointed as the Deputy General Manager in May 2015 and appointed as the Executive Deputy General Manager in June 2015 and is also a director of a number of subsidiaries of the Company. Mr. Qu has over 14 years of investment banking experience at leading investment banks in Hong Kong. He also has extensive experience in industrial and regional planning in mainland China. Mr. Qu holds a BSc degree from Peking University, an MSc degree from Chinese Academy of Science, a Ph.D. from University of Western Ontario, and an MBA from Rotman School of Management at University of Toronto.

Save as disclosed above, Mr. Qu has not held any directorships in other public companies in the last three years. There is no service contract between the Company and Mr. Qu. Mr. Qu 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 at the annual general meeting in accordance with the Articles. In particular, the term of Mr. Qu's appointment shall be subject to his re-election following retirement

at the next annual general meeting in accordance with the Articles. The director's fees payable to the Directors for their service in each year is to be approved by the Shareholders at the annual general meeting. Pursuant to the authorization granted by the Shareholders, the Board will then determine the director's fees payable to each Director with reference to his performance and the prevailing market conditions. The director's fee of Mr. Qu for the year 2016 currently proposed is approximately HK\$240,000 and is payable on a time pro-rata basis for any non-full year's service.

Save as disclosed above, Mr. Qu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Qu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Qu 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 Listing Rules.

The Board would like to take this opportunity to welcome Mr. Qu to join the Board.

By Order of the Board
China Travel International Investment Hong Kong Limited
Xu Muhan
Chairman

Hong Kong, 19 February 2016

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Xu Muhan, Mr. Lo Sui On, Mr. Zhang Fengchun, Mr. Fu Zhuoyang and Mr. Qu, Simon Tao 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.