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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)

**INSIDE INFORMATION**  
**STRATEGIC REORGANIZATION MATTER CONCERNING**  
**CONTROLLING SHAREHOLDER**

This announcement is made by the board of directors (the “Board”) of China Travel International Investment Hong Kong Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The Company has been informed by its controlling shareholder China National Travel Service (HK) Group Corporation (“HKCTS Group”) on 23 February 2016 (after trading hours of the Stock Exchange) that HKCTS Group and China International Travel Service Group Corporation (“CITS Group”) are contemplating on strategic reorganization matter, the reorganization proposal has not been finalized and the finalized proposal will be subject to the approval of the relevant supervising authority. The above-mentioned matter at the time does not involve any material asset restructuring of the Company nor any issue of securities of the Company and does not have any material impact on the normal operation of the Company. The Company will make further announcements in relation to the above-mentioned matter in accordance with the requirements of the Listing Rules and the SFO.

HKCTS Group is a central state-owned enterprise with core travel businesses under the supervision of State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). As at the date hereof, HKCTS Group is interested in approximately 59.45% of the issued shares of the Company.

CITS Group is a central state-owned enterprise with core travel businesses under the supervision of SASAC.

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

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

Hong Kong, 23 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.*