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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 COMPLETION OF STRATEGIC REORGANIZATION OF CONTROLLING SHAREHOLDER

Reference is made to the announcements of China Travel International Investment Hong Kong Limited (the “**Company**”) dated 11 July 2016 in relation to the strategic reorganization between China National Travel Service Group Corporation (formerly China National Travel Service (HK) Group Corporation, “**HKCTS Group**”), the controlling shareholder of the Company, and China International Travel Service Group Corporation (“**CITS Group**”), whereby the whole of CITS Group will be merged into HKCTS Group as its wholly-owned subsidiary.

On 20 January 2017 (after trading hours of the Stock Exchange), the Company has been informed by HKCTS Group that the strategic reorganization has been completed on 27 December 2016.

HKCTS Group is a central state-owned enterprise with core travel businesses under the supervision of the State-owned Asset Supervision and Administration Commission of the State Council. As at the date hereof, HKCTS Group is interested in approximately 60.16% of the issued shares of the Company.

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

Hong Kong, 20 January 2017

As at the date of this announcement, the Board of the Company comprises four executive Directors, namely Mr. Zhang Fengchun, Mr. Lo Sui On, 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.