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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)

CHANGE OF DIRECTORS

The Board announces that with effect from 24 February 2017:

- (1) Mr. Fu Zhuoyang has resigned from his position as an Executive Director and a member of the Strategy and Development Committee of the Company;
- (2) Mr. Zhang Xing has been appointed as an Executive Director and the Executive Deputy General Manager of the Company and will take charge of the overall operation of the Company;
- (3) Mr. Liu Fengbo has been appointed as an Executive Director of the Company; and
- (4) Mr. Chen Xianjun has been appointed as an Executive Director and a member of the Strategy and Development Committee 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:

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Fu Zhuoyang (“**Mr. Fu**”) has resigned from his position as an Executive Director and a member of the Strategy and Development Committee of the Company with effect from 24 February 2017 to devote more time for his commitments at China Travel Service (Holdings) Hong Kong Limited (“**CTS (Holdings)**”) and China National Travel Service Group Corporation (“**China CTS (HK)**”), the controlling shareholders of the Company. Mr. Fu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fu for his contributions towards the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Zhang Xing (“**Mr. Zhang**”) has been appointed as an Executive Director and the Executive Deputy General Manager of the Company with effect from 24 February 2017 and will take charge of the overall operation of the Company. On the same date, Mr. Liu Fengbo (“**Mr. Liu**”) has been appointed as an Executive Director of the Company and Mr. Chen Xianjun (“**Mr. Chen**”) has been appointed as an Executive Director and a member of the Strategy and Development Committee of the Company.

Set out below are the biographical details of Mr. Zhang, Mr. Liu and Mr. Chen:

Mr. Zhang

Zhang Xing, Executive Director and Executive Deputy General Manager (in charge of overall operation), aged 46, was appointed as the deputy general manager of the Company in May 2016. He is the chairman of CTS (Dengfeng) Songshan Shaolin Culture Tourism Company Limited and a director of CTS (Ningxia) Shapotou Tourist Spot Company Limited, the subsidiaries of the Company. He has extensive experience in management of administrative affairs of government departments in Mainland China. Mr. Zhang had worked for the General Office of the Central Committee of the Communist Party of China and the General Office of the State Council of the People’s Republic of China. He was a member of the Standing Committee of Lanzhou Municipal Committee of the Communist Party of China and vice mayor of Lanzhou in Gansu Province. Mr. Zhang holds a Bachelor of Laws degree from Jilin University and a Master’s degree in Business Administration from the China Europe International Business School.

Save as disclosed above, Mr. Zhang has not held any directorship in any other public listed companies in Hong Kong or overseas in the past three years. There is no service contract between the Company and Mr. Zhang. 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**”). In particular, the term of Mr. Zhang’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 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 and trends. The director’s fee of Mr. Zhang as Executive Director for the year 2017 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. Zhang does not hold any other position with the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Zhang has beneficial interest in 2,000,000 underlying shares of the Company in respect of his interests in the share options granted by the Company at an exercise price of HK\$2.304 per share within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Save as disclosed above, Mr. Zhang 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 (the “Listing Rules”).

Mr. Liu

Liu Fengbo, Executive Director and Deputy General Manager, aged 60, was appointed in December 2011 as the Deputy General Manager of the Company. He is the chairman of China Travel Hong Kong (Zhuhai) Ocean Spring Company Limited, a subsidiary of the Company, and a director of some of the subsidiaries of the Company. Mr. Liu has over 20 years of operation and management experience in the hotel and scenic spots business. Mr. Liu was the general manager of Swan Hotel-Harbin, the general manager of the Metropark Hotel Shenzhen, the general manager of Beijing CTS (Hong Kong) Grand Metropark Hotel Company Limited and the deputy general manager of LIDO Hotel Co. Ltd. Mr. Liu was also the president of China Travel Hong Kong (Zhuhai) Ocean Spring Company Limited, chairman of Xinyang Ocean Spring Resort Company Limited, chairman of CTS (Xinyang) Jigongshan Culture Tourism Company Limited and chairman of CTS (Dengfeng) Songshan Shaolin Culture Tourism Company Limited since 2009. Mr. Liu is a qualified Senior Economist and graduated from Harbin University of Science and Technology.

Save as disclosed above, Mr. Liu has not held any directorship in any other public listed companies in Hong Kong or overseas in the past three years. There is no service contract between the Company and Mr. Liu. 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. In particular, the term of Mr. Liu’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 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 and trends. The director’s fee of Mr. Liu as Executive Director for the year 2017 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. Liu does not hold any other position with the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu 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.

Mr. Chen

Chen Xianjun, Executive Director, aged 48, is the general manager of strategic development department of China CTS (HK) and a director of Shaanxi Weihe Power Co., Ltd, a subsidiary of CTS (Holdings). He is a member of the Strategy and Development Committee of the Company. Mr. Chen is a Certified Public Accountant in China and has extensive experience in investment planning and business and hotel management. He was the general manager of China Travel Tours Transportation Services Hong Kong Limited, general manager of CTS Pingdingshan Tourism Management Limited, general manager of Metropark Hotel Shenzhen, general manager of Metropark Hotel Mongkok and deputy general manager of China Travel Hotel Management Services Hong Kong Limited. Mr. Chen holds a Master's degree in Economics from Jinan University.

Save as disclosed above, Mr. Chen has not held any directorship in any other public listed companies in Hong Kong or overseas in the past three years. There is no service contract between the Company and Mr. Chen. 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. In particular, the term of Mr. Chen'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 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 and trends. The director's fee of Mr. Chen as Executive Director for the year 2017 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. Chen does not hold any other position with the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Chen has beneficial interest in 1,300,000 underlying shares of the Company in respect of his interests in the share options granted by the Company at an exercise price of HK\$2.304 per share within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen 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. Zhang, Mr. Liu and Mr. Chen to join the Board.

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

Hong Kong, 24 February 2017

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Zhang Fengchun, Mr. Lo Sui On, Mr. Zhang Xing, Mr. Liu Fengbo and Mr. Chen Xianjun 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.