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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)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
COMPLIANCE WITH RULES 3.10(2) and 3.21 OF THE LISTING RULES**

The Board is pleased to announce that Mr. Chen Johnny has been appointed as an Independent Non-Executive Director, Member of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee of the Company with effect from 18 January 2019.

Reference is made to the announcement of China Travel International Investment Hong Kong Limited (the “**Company**”) dated 24 October 2018 in relation to, inter alia, the resignation of the only Independent Non-Executive Director who possesses appropriate professional qualifications or accounting or related financial management expertise (the “**Relevant Qualifications**”) as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Following the resignation, the Company would have no Independent Non-Executive Director who possesses the Relevant Qualifications and the Audit Committee of the Company would comprise no Independent Non-Executive Director with the Relevant Qualifications as required under Rule 3.21 of the Listing Rules.

The board of directors (the “**Board**”) of the Company is pleased to announce that Mr. Chen Johnny (“**Mr. Chen**”) has been appointed as an Independent Non-Executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company with effect from 18 January 2019. Upon the appointment of Mr. Chen becoming effective, the Company has fulfilled the requirements under Rules 3.10(2) and Rule 3.21 of the Listing Rules.

Set out below are the biographical details of Mr. Chen:

Mr. Chen, aged 59, is an Independent Non-Executive Director of Stella International Holdings Limited (Stock Code: 1836), Viva China Holdings Limited (Stock Code: 8032), Uni-President China Holdings Ltd. (Stock Code: 220), Alibaba Pictures Group Limited (Stock Code: 1060) and China Dongxiang (Group) Co., Ltd. (Stock Code: 3818). He is also the Chairman and Executive Director of Convoy Global Holdings Limited (Stock Code: 1019). Mr. Chen is currently an Adjunct Associate Professor of the Department of Finance and the Department of Management at the Hong Kong University of Science and Technology.

Mr. Chen served as the assurance partner and general manager of the Beijing office in KPMG from September 1983 to August 1993. He then joined PricewaterhouseCoopers and served as an assurance partner and the managing partner of its Beijing office. Mr. Chen subsequently joined the management of Zurich Insurance Group (“**Zurich**”) in 2005, and worked in Zurich from March 2005 to February 2015 in multiple senior managerial roles in the Asia-Pacific region. His last position in Zurich was the chairman of Life and General Insurance in its China office.

From 2005 to January 2014, Mr. Chen was a non-executive director of New China Life Insurance Company Ltd. (Stock code: 1336). He was also an Independent Non-Executive Director of China Minsheng Financial Holding Corporation Limited (Stock Code: 245) from December 2015 to November 2018.

Mr. Chen obtained a bachelor’s degree in accounting/management from Johnson & Wales University in 1981. He obtained a master’s degree in accounting from University of Rhode Island in 1983. He is a certified public accountant in the US since 1985.

Save as disclosed above, Mr. Chen has not held any directorships in other public listed companies in Hong Kong or overseas in the past three years. Pursuant to the director appointment letter entered into 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 of association of the Company (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 of the Company at the annual general meeting. Pursuant to the authorization granted by the shareholders of the Company, 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 an Independent Non-Executive Director for the year 2019 currently proposed is approximately HK\$350,000, such fee is determined based on the general duties and responsibilities as an Independent Non-Executive Director of the Company and the prevailing market conditions, 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 director, senior management or substantial shareholders or controlling shareholders of the Company in the past three years. As at the date hereof, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as of the date of this announcement, Mr. Chen has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company 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. Chen to join the Board.

By Order of the Board  
**China Travel International Investment Hong Kong Limited**  
**Fu Zhuoyang**  
*Chairman*

Hong Kong, 18 January 2019

*As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Fu Zhuoyang, Mr. Lo Sui On, Mr. Jiang Hong, Mr. Chen Xianjun, Mr. You Cheng and Mr. Yang Hao and five independent non-executive Directors, namely Mr. Wong Man Kong Peter, Mr. Tse Cho Che Edward, Mr. Zhang Xiaoke, Mr. Huang Hui and Mr. Chen Johnny.*