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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)

ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

VARIATION TO THE TERMS OF THE COOPERATION AGREEMENT

Reference is made to the announcement of China Travel International Investment Hong Kong Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 November 2015 (the “**Previous Announcement**”) in relation to the Cooperation Agreement entered into between the Company and Evergrande Real Estate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcement. This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules.

As disclosed in the Previous Announcement, the Company and Evergrande Real Estate agreed to jointly develop the Zhuhai OSR Phase 2 Project. The scope of cooperation includes All Land Parcels Of The Zhuhai OSR Phase 2 Project. The initial development of Zhuhai OSR Phase 2 Project would start with Land Parcel A and the development of the Other Land Parcels Of The Zhuhai OSR Phase 2 Project would start later in phases. The parties agreed that Zhuhai OSR Company contributed 49% of the registered capital of Project Company A by injecting Land Parcel A into Project Company A at the valuation of approximately RMB403 million according to the Valuation Report and Evergrande Nominated Company contributed 51% of the registered capital of Project Company A by injecting approximately RMB419 million in cash. While the cooperation arrangement of the Other Land Parcels Of The Zhuhai OSR Phase 2 Project is to basically follow that of Project Company A, the parties have yet to agree on the manner and timing of subsequent stages of development of the Other Land Parcels Of The Zhuhai OSR Phase 2 Project.

The Company and Evergrande Real Estate entered into a supplemental agreement (the “**Supplemental Agreement**”) recently to amend the Cooperation Agreement. Pursuant to the Supplemental Agreement, the parties agreed to, among other things, terminate the cooperation in the development and construction of the Other Land Parcels Of The Zhuhai OSR Phase 2 Project. In particular, the parties agreed that Project Company B would not be established and that all parties shall be discharged from their respective obligations in relation to the Other Land Parcels Of The Zhuhai OSR Phase 2 Project and Project Company B. The parties also agreed and confirmed that they will continue their cooperation in the development of Land Parcel A in accordance with the Cooperation Agreement. For the avoidance of doubt, all the provisions relating to Land Parcel A in the Cooperation Agreement shall remain in full force despite the entering of the Supplemental Agreement.

The Board considers that the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Group as a whole. The Board also considers that, the Supplemental Agreement would not affect the normal operation of the Company and cause any claim of any nature against the Company, and thus would not have any material and adverse impact on the operation and financial status of the Group.

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

Hong Kong, 20 June 2019

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Fu Zhuoyang, Mr. Lo Sui On, Mr. Jiang Hong, Mr. Chen Xianjun, Mr. You Cheng, Mr. Yang Hao and Mr. Wu Qiang and four independent non-executive Directors, namely Mr. Tse Cho Che Edward, Mr. Zhang Xiaoke, Mr. Huang Hui and Mr. Chen Johnny.