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Jinmao Hotel

金茂酒店

(As constituted pursuant to a deed of trust on 13 June 2014 under the laws of Hong Kong, the trustee of which is Jinmao (China) Investments Manager Limited)

and

Jinmao (China) Hotel Investments and Management Limited

金茂（中國）酒店投資管理有限公司

(Registered in the Cayman Islands with limited liability)

(Stock Code: 06139)

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Re-designation of Director and Resignation of Chief Executive Officer

The boards of directors (the “**Boards**”) of Jinmao (China) Investments Manager Limited (the “**Trustee-Manager**”, as trustee-manager of Jinmao Hotel (the “**Trust**”) and Jinmao (China) Hotel Investments and Management Limited (the “**Company**”) hereby announce that, with effect from 19 October 2017, Mr. ZHANG Hui (“**Mr. ZHANG**”) has been re-designated from executive director of the Trustee-Manager and the Company to non-executive director of the Trustee-Manager and the Company due to his work commitment as senior vice president of China Jinmao Holdings Group Limited. As a result of the re-designation, Mr. ZHANG will also resign from the position of the Chief Executive Officer of the Trustee-Manager and the Company with effect from the same date. Mr. ZHANG has confirmed that he has no disagreement with the Boards and there are no matters relating to his resignation as the Chief Executive Officer of the Trustee-Manager and the Company that need to be brought to the attention of the holders of share stapled units jointly issued by the Trust and the Company (the “**Share Stapled Units**”).

Appointment of Executive Director and Chief Executive Officer

The Boards also announce that, with effect from 19 October 2017, Mr. TANG Yong (“**Mr. TANG**”) has been appointed as an executive director and Chief Executive Officer of the Trustee-Manager and the Company.

Mr. TANG, aged 48, was appointed as executive director and Chief Executive Officer of the Trustee-Manager and the Company on 19 October 2017. Mr. Tang was the deputy general manager of the Company from 20 January 2017 to 18 October 2017 and has been the deputy general manager of China Jin Mao (Group) Company Limited (“**China Jin Mao (Group)**”) since 20 January 2017. He was also the general manager of Jin Mao (Shanghai) Property Management Co., Ltd. (“**Shanghai Property Management**”) from 19 May 2015 to 16 May 2017. Mr. TANG joined China Jin Mao (Group) in May 2000 and has held a number of positions in China Jin Mao (Group) and its subsidiaries including assistant to the general manager and deputy general manager

of the Human Resources Division, director of the Administration and Human Resources Division of Shanghai Property Management, deputy general manager, general manager of the Human Resources Division and general manager of Support Division of Shanghai Property Management and the assistant to the general manager of China Jin Mao (Group). From 1991 to 2000 before joining China Jin Mao (Group), Mr. TANG has worked at Shanghai Crane & Conveyor Works Co., Ltd.. He has approximately 25 years of experience in corporate governance and human resources management. Mr. TANG is also a director of Shanghai Property Management and Shanghai Jin Mao Jin Jiang Automobile Service Company Limited.

Mr. TANG graduated from Shanghai University in July 1991 with a bachelor's degree in history. He is the holder of the title of Political Engineer and also holds the Human Resources Management Practitioner Qualification Certificate.

Mr. Tang did not hold any directorship in listed public companies in the three years preceding the date of this announcement, nor does he have any relationship with any other director or senior management of the Trustee-Manager and the Company, or substantial or controlling holder of Share Stapled Units and ordinary shares and preference shares of the Company.

As at the date of this announcement, Mr. TANG does not have any interest in the Share Stapled Units and underlying Share Stapled Units or shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. TANG has entered into a letter of appointment with the Trustee-Manager and the Company for a term of three years commencing from 19 October 2017. Pursuant to the articles of association of the Company, Mr. TANG will hold offices as executive director of the Trustee-Manager and the Company until the 2017 annual general meeting of holders of Share Stapled Units and will then stand for re-election at that meeting. The remuneration of Mr. TANG as an Executive Director and Chief Executive Officer will be determined by the Boards with reference to his duties, responsibilities and experiences, prevailing market rates and any applicable regulatory requirements and is subject to all applicable approval(s).

Save as disclosed above, there is no other matter that needs to be brought to the attention of the holders of Share Stapled Units in connection with Mr. TANG's appointments and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Boards would like to extend their warm welcome to Mr. TANG in joining the Boards.

By Order of the Boards
Jinmao (China) Investments Manager Limited
and
Jinmao (China) Hotel Investments and Management Limited
LI Congrui
Chairman

Hong Kong, 19 October 2017

As at the date of this announcement, the directors of the Trustee-Manager and the Company are Mr. LI Congrui (Chairman), Mr. JIANG Nan, Ms. LAN Haiqing and Mr. ZHANG Hui as Non-executive Directors; Mr. TANG Yong as Executive Director and Chief Executive Officer; and Dr. CHUNG Shui Ming Timpson, Dr. CHEN Jieping and Dr. XIN Tao as Independent Non-executive Directors.