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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 CHAIRMAN

The Board announces the following changes regarding the Board with effect from 13 June 2018:

- (1) Mr. Zhang Fengchun has resigned as an Executive Director and the Chairman of the Board, a member of the Remuneration Committee, the Chairman of the Nomination Committee and the Chairman of the Strategy and Development Committee of the Company to devote more time for his commitment at China CTS and CTS (Holdings); and
- (2) Mr. Fu Zhuoyang has been appointed as an Executive Director and the Chairman of the Board, a member of the Remuneration Committee, the Chairman of the Nomination Committee and the Chairman 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 with effect from 13 June 2018:

RESIGNATION OF CHAIRMAN

Mr. Zhang Fengchun (“**Mr. Zhang**”) has resigned as an Executive Director and the Chairman of the Board, a member of the Remuneration Committee, the Chairman of the Nomination Committee and the Chairman of the Strategy and Development Committee of the Company to devote more time for his commitment at China National Travel Service Group Corporation Limited (“**China CTS**”) and China Travel Service (Holdings) Hong Kong Limited (“**CTS (Holdings)**”), the controlling shareholders of the Company. Mr. Zhang 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**”).

The Company has achieved rapid development and growth in its business under the leadership of Mr. Zhang. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions towards the Company during his tenure of service.

APPOINTMENT OF CHAIRMAN

Mr. Fu Zhuoyang (“**Mr. Fu**”) has been appointed as an Executive Director and the Chairman of the Board, a member of the Remuneration Committee, the Chairman of the Nomination Committee and the Chairman of the Strategy and Development Committee of the Company.

Mr. Fu, aged 58, is a Deputy General Manager of China CTS and CTS (Holdings), and the Chairman of Hong Kong China Travel Service Investment (China) Limited, a wholly owned subsidiary of CTS (Holdings). Mr. Fu is also a Director of Common Bond Investments Limited, a subsidiary of the Company. Mr. Fu was the Deputy General Manager of China Travel Service (Holdings) Corporation of China, the General Manager of China National Tourism Trading & Service Corporation, and the Chairman of China Spacesat Company Limited, a company listed on the Shanghai Stock Exchange. He was also an Executive Director of the Company from November 2010 to February 2017, a member of the Strategy and Development Committee of the Company from June 2012 to February 2017, and the chairman of CTS International Logistics Corporation Limited, a company listed on the Shanghai Stock Exchange, from October 2016 to September 2017. Mr. Fu has extensive experience in investment management and capital operation. Mr. Fu graduated from Xiamen University with a Bachelor of Arts degree in 1982, and graduated from Graduate School, Chinese Academy of Social Sciences in 1998.

Save as disclosed above, Mr. Fu has not held any directorships in other public listed companies in Hong Kong or overseas in the past three years. There is no service contract between the Company and Mr. Fu. 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. Fu’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. Fu as Chairman of the Board for the year 2018 currently proposed is approximately HK\$330,000 and is payable on a time pro-rata basis for any non-full year’s service.

Save as disclosed above, Mr. Fu 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 shareholders or controlling shareholders of the Company. As at the date hereof, Mr. Fu has beneficial interest in 768,000 underlying shares of the Company in respect of his interests in the share options granted by the Company at an exercise price of HK\$1.70 per share within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Fu 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 of Hong Kong Limited.

The Board would like to take this opportunity to congratulate Mr. Fu for his new appointment.

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

Hong Kong, 13 June 2018

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Fu Zhuoyang, 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.