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YIDA 亿达
YIDA CHINA HOLDINGS LIMITED
億達中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3639)

**CHANGE OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR
AND CHAIRMAN OF THE NOMINATION COMMITTEE**

The Board announces that with effect from 22 June 2018:

1. Mr. Zhang Zhichao has resigned as the chairman of the Board, executive Director and chairman of the nomination committee of the Board;
2. Mr. Jiang Xiuwen has been appointed as the chairman of the Board and chairman of the nomination committee of the Board; and
3. Ms. Zheng Xiaohua has been appointed as an executive Director.

**RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR AND CHAIRMAN
OF THE NOMINATION COMMITTEE OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”) of Yida China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 22 June 2018, Mr. Zhang Zhichao has resigned as the chairman of the Board, executive Director and chairman of the nomination committee of the Board due to his own decision to devote more time to his personal endeavors.

Mr. Zhang Zhichao has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of his resignation as an executive Director and chairman of the Board.

The Board would like to take this opportunity to extend its gratitude to Mr. Zhang Zhichao for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE OF THE BOARD

The Board is pleased to announce that Mr. Jiang Xiuwen, an executive Director and chief executive officer of the Group, has been appointed as the chairman of the board and chairman of the nomination committee of the Board with effect from 22 June 2018.

Code provision A.2.1 of the Corporate Governance Code under Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Jiang Xiuwen will act as the chairman and chief executive officer of the Company and be responsible for overseeing the operations of the Group.

The Board has considered the merits of separating the roles of the chairman and chief executive officer but is of the view that it is in the best interests of the Company to vest the two roles in Mr. Jiang Xiuwen. The Board considers vesting the two roles in Mr. Jiang Xiuwen will ensure the Company is under a consistent leadership and facilitates the implementation and execution of the Group’s business strategies currently and in the foreseeable future. The Board will nevertheless review the structure from time to time in light of the prevailing circumstances.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Zheng Xiaohua (“**Ms. Zheng**”) has been appointed as an executive Director with effect from 22 June 2018.

The biographical details of Ms. Zheng are as follows:

Ms. Zheng, aged 49, is the vice president of the Group, and is responsible for financial management, financial accounting and tax planning of the Group. Ms. Zheng joined the Group in 2003 and has been engaging in financial management so far, and served as the Chief of Finance Department of Neusoft University of Information (東軟信息學院), the chief financial officer of Dalian Software Park Co. and the chief financial officer of the Group. Before joining the Group, Ms. Zheng served as the accountant in Dalian Huaneng Onoda Cement Co., Ltd. (大連華能小野田水泥有限公司) from 1992 to 1995, and the deputy director of Dalian Daxin Tax Accountant (CPA) Firm (大連達信稅務師(會計師)事務所) from 1995 to 2002. Ms. Zheng was a financial manager in the financial department of Qingtang Industrial (Dalian) Co., Ltd. (慶堂工業(大連)有限公司) from 2002 to 2003. Ms. Zheng obtained a bachelor’s degree in applied mathematics in Liaoning University in 1992. Ms. Zheng was a member of the Chinese Institute of Certified Public Accountants and a fellow of China Certified Tax Agents Association.

Ms. Zheng has entered into a service contract with the Company for a fixed term of three years starting from 22 June 2018, and she will be entitled to a director’s fee of RMB700,000 per annum for her directorship in the Company, which was determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions. She will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, (i) save as disclosed above, Ms. Zheng does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Zheng does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) Ms. Zheng does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) save as disclosed herein, the Board is not aware of any information relating to Ms. Zheng's appointment to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Following the above changes, the Board comprises (i) five executive Directors, namely Mr. Jiang Xiuwen, Mr. Chen Donghui, Ms. Ma Lan, Mr. Yu Shiping and Ms. Zheng Xiaohua; (ii) three non-executive Directors, namely Mr. Zhao Xiaodong, Mr. Chen Chao and Mr. Wang Gang; and (iii) four independent non-executive Directors, namely Mr. Yip Wai Ming, Mr. Guo Shaomu, Mr. Wang Yinping and Mr. Han Gensheng.

By order of the Board
Yida China Holdings Limited
Jiang Xiuwen
Chairman

Hong Kong, 22 June 2018

As at the date of this announcement, the executive directors of the Company are Mr. Jiang Xiuwen, Mr. Chen Donghui, Ms. Ma Lan, Mr. Yu Shiping and Ms. Zheng Xiaohua, the non-executive directors of the Company are Mr. Zhao Xiaodong, Mr. Chen Chao and Mr. Wang Gang and the independent non-executive directors of the Company are Mr. Yip Wai Ming, Mr. Guo Shaomu, Mr. Wang Yinping and Mr. Han Gensheng.