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China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01359 and 04621 (Preference Shares))

UPDATE ON PROGRESS OF PROPOSED SPIN-OFF AND LISTING OF CINDA SECURITIES ON SHANGHAI STOCK EXCHANGE

References are made to the announcements of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated August 5, 2020, November 27, 2020, December 28, 2020 and June 30, 2022 (the “**Announcements**”) in relation to the proposed spin-off and separate listing of Cinda Securities Co., Ltd. (“**Cinda Securities**”) and its subsidiaries on the Shanghai Stock Exchange (the “**Proposed Spin-off and Listing**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Company is pleased to announce that the CSRC has recently issued the *Approval on the Initial Public Offering of Cinda Securities Co., Ltd.* (Zheng Jian Xu Ke [2022] No. 3121) (the “**Approval**”), under which Cinda Securities is approved to publicly issue no more than 324.3 million new shares. The Approval remains valid for 12 months.

The Company has received the letter from the Hong Kong Stock Exchange on November 27, 2020 confirming that the Company may proceed with the spin-off and be waived from providing its existing shareholders with an assured entitlement to shares in Cinda Securities pursuant to Practice Note 15 of the Listing Rules. As of the date of this announcement, the Proposed Spin-off and Listing is subject to, among other things, obtaining the approval by the Shanghai Stock Exchange for the listing of such shares under the initial public offering, with uncertainty. The Company will make further announcement(s) in respect of the Proposed Spin-off and Listing as and when appropriate.

Shareholders and potential investors of the Company should note that the Proposed Spin-off and Listing will be subject to, among other things, the current market conditions. Therefore, Shareholders and potential investors of the Company should be aware that the Company does not guarantee that the Proposed Spin-off and Listing will proceed, nor does it guarantee the timing thereof. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Weidong
Chairman

Beijing, the PRC
December 16, 2022

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Weidong, Mr. LIANG Qiang and Mr. ZHAO Limin as executive directors, Mr. HE Jieping, Mr. WANG Shaoshuang, Mr. CHEN Xiaowu, Ms. ZHANG Yuxiang, Mr. TANG Jiang and Mr. LIU Chong as non-executive directors, and Mr. LU Zhengfei, Mr. LAM Chi Kuen, Mr. WANG Changyun and Mr. SUN Maosong as independent non-executive directors.