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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))

APPROVAL OF QUALIFICATION OF DIRECTOR BY THE CBIRC

References are made to the announcement on election of chairman and nomination of director dated March 16, 2022 (the “**Announcement**”), the circular on the 2022 second extraordinary general meeting dated March 22, 2022, and the poll results announcement of the 2022 second extraordinary general meeting dated April 7, 2022 (the “**EGM Poll Results Announcement**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”), in relation to the nomination and election of Mr. ZHAO Limin (“**Mr. ZHAO**”) as an executive director of the Company. Unless otherwise stated, terms used in this announcement shall have the same meaning as those in the Announcement.

As disclosed in the Announcement, the appointment of Mr. ZHAO Limin as a director of the Company shall be subject to the approval of the general meeting of the Company and the approval of his qualification as a director by CBIRC. As disclosed in the EGM Poll Results Announcement, the appointment was approved at the 2022 second extraordinary general meeting held on April 7, 2022. The Company recently received the approval of the qualification of Mr. ZHAO Limin as a director of the Company (Yin Bao Jian Fu [2022] No. 319) issued by CBIRC. Accordingly, Mr. ZHAO serves as an executive director of the Company and his appointment as a director became effective from May 18, 2022 until the expiry of the term of three years.

The biographical information of Mr. ZHAO is set out as follows:

Mr. ZHAO Limin, born in 1969, has been serving as the Vice President of the Company since May 2021. He worked in China Construction Bank from July 1993 to September 1999. He joined the Company in September 1999, and had held various positions successively, including the deputy director of the Hohhot Office, the general manager of the Jilin Branch and the general manager of Cinda Investment Co., Ltd. Mr. ZHAO has been serving as an Assistant to President and a member of the Party Committee of the Company since August 2019, and serving as the chairman of Cinda Real Estate since December 2020. Mr. ZHAO obtained a bachelor's degree in Economics from Liaoning University in 1993. He holds the professional title of Senior Economist.

Mr. ZHAO's term of office shall commence from May 18, 2022 until the expiry of the term of three years. He shall be eligible for re-election upon the expiry of his term of office. Mr. ZHAO is currently the Vice President of the Company and will enter into a director's service contract with the Company. The remuneration of the directors of the Company shall be determined in accordance with relevant requirements. The remuneration settlement plan shall be considered and approved by the Board upon being considered by the Nomination and Remuneration Committee of the Board before being proposed to the general meeting of the Company for consideration and approval. Details of the remuneration of the Company's directors are available in the Company's annual reports.

Save as disclosed above, Mr. ZHAO does not hold any directorship in any other public companies in the past three years, does not hold any other positions in the Company or any of its subsidiaries, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. ZHAO does not have any interest in the 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 has not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

Mr. ZHAO has confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Immediately following the appointment of Mr. ZHAO, the Company was unable to comply with Rule 3.10A of the Listing Rules, which requires that the Company must appoint independent non-executive directors representing at least one-third of the Board. In order to comply with the requirements of the Listing Rules, the Company will endeavour to adjust the structure of the Board within three months commencing from the date of the appointment of Mr. ZHAO becoming effective pursuant to the requirements of Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

Beijing, the PRC
May 27, 2022

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai, Mr. ZHANG Weidong and Mr. ZHAO Limin as Executive Directors, Mr. HE Jieping, Mr. WANG Shaoshuang, Mr. CHEN Xiaowu, Ms. ZHANG Yuxiang, Mr. ZHANG Guoqing and Mr. LIU Chong as Non-executive Directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as Independent Non-executive Directors.