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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 04607 (Preference Shares))

APPROVAL OF QUALIFICATION OF DIRECTOR BY THE CBIRC AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPROVAL OF QUALIFICATION OF DIRECTOR BY THE CBIRC

References are made to the announcement on nomination of director dated June 10, 2020 (the “**Announcement**”), the supplementary notice of the annual general meeting for 2019 dated June 12, 2020 and the poll results announcement of the annual general meeting for 2019 dated June 30, 2020 (the “**AGM Poll Results Announcement**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”), in relation to, amongst others, the nomination and election of Ms. ZHANG Yuxiang as a non-executive director of the Company. Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the appointment of Ms. ZHANG Yuxiang as a director of the Company shall be subject to the approval by shareholders at the annual general meeting for 2019 and the approval of her qualification as a director by CBIRC. As disclosed in the AGM Poll Results Announcement, the appointment was approved at the annual general meeting for 2019 held on June 30, 2020. The Company also recently received the approval of the qualification of Ms. ZHANG Yuxiang as a director of the Company (Yin Bao Jian Fu [2020] No. 516) issued by CBIRC. Accordingly, Ms. ZHANG Yuxiang serves as a non-executive director of the Company, and her appointment as a director became effective from August 18, 2020 until the expiry of the term of office of the current session of the Board. Meanwhile, Ms. ZHANG Yuxiang will serve as a member of the Strategic Development Committee of the Board and a member of the Connected Transaction Control Committee of the Board.

The biographical information of Ms. ZHANG Yuxiang is set out as follows:

Ms. ZHANG Yuxiang was born in 1963. From August 1984 to October 1997, she successively served as a cadre and staff under Offshore Oil Tax Administration of Administration of Taxation of the Ministry of Finance, as well as the senior staff and principal staff of the Offshore Oil Tax Administration of the State Taxation Administration. From October 1997 to November 2015, she had successively held various positions with the State Taxation Administration (“STA”), including the assistant investigator of the Foreign Tax Administration Department, the assistant investigator of the Anti-Tax-Avoidance Division of the International Taxation Department, and several positions of Financial Department, such as the assistant investigator of the Equipment Division, the deputy director and the director of the General Affairs Division, the director of the Capital Construction Management Division, and the director of the Asset Management Division. Since November 2015, she has been serving as the deputy director (deputy-department level) of the Logistics Center under the STA. Ms. ZHANG graduated from Liaoning Finance and Economics College (currently known as Dongbei University of Finance & Economics) with a bachelor’s degree in Economics in 1984. Ms. ZHANG holds the professional title of Economist.

Ms. ZHANG’s term of office shall commence from August 18, 2020 until the expiry of the term of office of the current session of the Board. She shall be eligible for re-election upon the expiry of her term of office. Ms. ZHANG will enter into a service contract with the Company but will not receive director’s fee or remuneration from the Company.

Save as disclosed above, Ms. ZHANG does not hold any directorships in other listed 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, Ms. ZHANG 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 China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

Ms. ZHANG has confirmed that there is no other matter relating to her 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.

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

Beijing, the PRC
August 21, 2020

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, 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.