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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))

VOLUNTARY ANNOUNCEMENT APPOINTMENT OF VICE PRESIDENT

The board of directors (the “**Board**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) is pleased to announce a resolution approved at the first meeting and the first regular meeting of the Board for 2020 held by the Company on March 31, 2020, which appointed Mr. Hu Jiliang (“**Mr. Hu**”) as Vice President of the Company, with a term commencing from the date of approval by the Board to renewal or replacement by the Board.

The biographical information of Mr. Hu is as follows:

Mr. Hu Jiliang, born in 1964, has been serving as the Vice President of the Company since March 2020. He was employed by the People's Bank of China from December 1981 to February 1985. He held various positions in the Industrial and Commercial Bank of China from February 1985 to April 2000, including the deputy manager of Quzhou Trust Investment Company, the director of the Infrastructure Construction Office and the director of the Planning Loan Section of Quzhou Branch, the general manager of Zhejiang Industrial and Commercial Real Estate Company, the deputy general manager (in charge) of the Asset Management Department and the deputy director (in charge) of the Asset Risk Management Division of Zhejiang Branch. From April 2000 to December 2019, he held various positions in China Huarong Asset Management Co., Ltd., including the senior manager, the assistant to general manager and the deputy general manager of the Hangzhou Office, as well as the deputy director of the First Reorganization Office, the marketing director, the assistant to president and the vice president. During the period from March 2006 to January 2014, he served as the general manager, the vice chairman and the chairman of the board of directors of China Huarong Financial Leasing Co., Ltd. He has served as the member of the Party Committee of the Company since December 2019. Mr. Hu graduated from Hangzhou Cadre's Institute of Finance and Management majoring in banking management in 1997, and graduated from The University of Hong Kong with an MBA degree in August 2003. Mr. Hu holds the title of Senior Economist.

This is a voluntary announcement made by the Company.

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

Beijing, the PRC
March 31, 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, 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.