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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))

**ANNOUNCEMENT ON THE RESIGNATION
OF THE NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) announces that the resignation letter of Ms. YUAN Hong, the non-executive director of the Company, was received on February 26, 2020. Due to change of work arrangement, Ms. YUAN Hong resigned as the non-executive director, the member of the Strategic Development Committee of the Board and the member of the Connected Transaction Control Committee of the Board.

In accordance with the Company Law of the People's Republic of China, other applicable laws and regulations and the provisions of the Articles of Association of the Company, the resignation of Ms. YUAN Hong has become effective upon the delivery of the resignation letter to the Board. Ms. YUAN Hong has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Ms. YUAN Hong for her contributions to the Company during her term of office.

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

Beijing, the PRC
February 26, 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.