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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 AND PRESIDENT BY THE CBIRC
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

APPROVAL OF QUALIFICATION OF DIRECTOR AND PRESIDENT BY THE CBIRC

References are made to the announcement on nomination of director and change of the president (the “**Nomination Announcement**”) and the notice of the second extraordinary general meeting for 2019 dated October 28, 2019 and the poll results announcement of the second extraordinary general meeting for 2019 dated December 12, 2019 (the “**EGM Poll Results Announcement**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”), in relation to, amongst others, the nomination and election of Mr. ZHANG Weidong (“**Mr. ZHANG**”) as an executive director of the Company and the appointment of Mr. ZHANG as the president of the Company. Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Nomination Announcement.

As disclosed in the Nomination Announcement, the appointment of Mr. ZHANG as a director of the Company shall be subject to the approval by shareholders at the second extraordinary general meeting for 2019 and the approval by the CBIRC of his qualification for serving as a director. Meanwhile, as disclosed in the Nomination Announcement, the appointment of Mr. ZHANG as the president of the Company shall also be subject to the approval by the CBIRC of his qualification for serving as the president. As disclosed in the EGM Poll Results Announcement, such appointment was approved at the extraordinary general meeting held on December 12, 2019. The Company also recently received the approval of the qualification of Mr. ZHANG as a director and the president of the Company (Yin Bao Jian Fu [2020] No. 57) issued by the CBIRC. Accordingly, Mr. ZHANG serves as an executive director of the Company, and his appointment became effective from January 21, 2020 until the expiry of the term of office of the current session of the Board. Meanwhile, Mr. ZHANG serves as the president of the Company, and his appointment became effective from January 21, 2020 until renewal or replacement by the Board. Mr. ZHANG will serve as a member of the Risk Management Committee of the Board.

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

ZHANG Weidong, born in 1967, has served as Deputy Secretary of the Party Committee of the Company since October 2019. He worked in China Construction Bank from July 1992 to April 1999 and previously served as the Cadre and Deputy Director of the Real Estate Credit

Department. He joined the Company in April 1999 and served successively as the Deputy Director of the Asset Appraisal Department, the General Manager of the Asset Appraisal Department, the General Manager of the Market Development Department, the Head of the Reorganization Leading Panel Office, the Head of the Strategic Investors Introduction and Listing Panel Office, the Head of the Listing Preparation Leading Panel Office, the General Manager of the Investment and Financing Management Department, the Board Secretary (concurrently serving as the General Manager of Strategic Development Department, the Director of the Financial Risk Research Center and the Director of the Postdoctoral Management Office) and the Assistant to the President of the Company since September 2002. From November 2015 to October 2019, he successively held various positions in China Trust Protection Fund Co., Ltd., including the executive director, vice president and president. Mr. ZHANG graduated from Tongji University in 1989 with a bachelor's degree in Engineering and graduated from Renmin University of China in 1992 with a master's degree in Economics. He holds the professional title of Senior Economist.

Mr. ZHANG's term of office as a director of the Company shall commence from January 21, 2020 until the expiry of the term of office of the current session of the Board. He shall be eligible for re-election upon the expiry of his term of office. Mr. ZHANG 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 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 directors of the Company are available in the Company's annual reports.

Save as disclosed above, Mr. ZHANG does not hold any directorship 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, Mr. 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 the securities regulatory authorities in China or any other relevant authorities or stock exchanges.

Mr. ZHANG 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.

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

Beijing, the PRC
February 13, 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. YUAN Hong, 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.