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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
PROGRESS ON TRANSFER OF EQUITY INTERESTS
IN HAPPY LIFE**

References are made to the announcement on the Inside Information (the “**Announcement**”), the Supplementary Notice of AGM for 2018 dated June 11, 2019, and the announcement on Poll Results of the AGM for 2018 dated June 25, 2019 of China Cinda Asset Management Co., Ltd. (the “**Company**”), in relation to the approval by Shareholders of the Company for transfer of the Company’s entire equity interests held in Happy Life by way of public bidding through the provincial or above level equity exchange (the “**Equity Transfer**”). Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that the Company officially listed the Equity Transfer of Happy Life on the Shanghai United Assets and Equity Exchange on October 14, 2019. As at the date of this announcement, there has been potential transferee who paid the deposit according to rules. Pursuant to the relevant requirements of the Shanghai United Assets and Equity Exchange, it is a necessary procedure during the equity transaction for a potential transferee to pay the deposit and it does not translate to the fact that the completion of the Equity Transfer will necessarily take place. The Company will continue to pay attention to the progress of the Equity Transfer and comply with the Listing Rules and/or applicable requirements of Part XIVA of the Securities and Futures Ordinance as appropriate.

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
November 19, 2019

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai as an executive director, 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. LIN Zhiquan as independent non-executive directors.