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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 directors (the “**Announcement**”) and the notice of 2018 annual general meeting dated May 10, 2019 and the poll results announcement of the annual general meeting for 2018 dated June 25, 2019 (the “**AGM Poll Results Announcement**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”), in relation to, amongst others, the nomination and election of Mr. LIN Zhiquan (“**Mr. LIN**”) as an independent 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 Mr. LIN as a director of the Company shall be subject to the approval by shareholders at the 2018 annual general meeting and the approval by the CBIRC of his qualification for serving as a director. As disclosed in the AGM Poll Results Announcement, the appointment was approved at the annual general meeting held on June 25, 2019. The Company also recently received the approval of the qualification of Mr. LIN as a director of the Company (Yin Bao Jian Fu [2019] No. 1010) issued by the CBIRC. Accordingly, Mr. LIN will serve as an independent non-executive director of the Company, and his appointment became effective from November 8, 2019 until the expiry of the term of office of the current session of the Board. Mr. LIN will serve as a member of the Strategic Development Committee and a member of the Audit Committee of the Board.

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

Mr. LIN Zhiquan, born in 1953, is currently an independent non-executive director of Luks Group (Vietnam Holdings) Co., Ltd. Mr. LIN once served as a senior consultant and partner of Ernst & Young, an independent non-executive director of China Pacific Insurance (Group) Co., Ltd. and an independent non-executive director of Leo Paper Group (Hong Kong) Limited. Mr. LIN received a Higher Diploma in Accounting from the Hong Kong Polytechnic College (now the Hong Kong Polytechnic University) in 1977. He is a member of the Hong Kong Institute of Certified Public Accountants and a senior member of the Association of Chartered Certified Accountants.

Mr. LIN's term of office shall commence from November 8, 2019 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. LIN will enter into a 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 and approved 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. LIN 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. LIN 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. LIN 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. Meanwhile, Mr. CHANG Tso Tung, Stephen will no longer perform his duties as an independent non-executive director of the Company or a member of relevant Board Committees as soon as Mr. LIN's term of office commences. Mr. CHANG Tso Tung, Stephen has confirmed that he has no disagreement with the Board and there is no other matter relating to such arrangement that needs to be brought to the attention of the shareholders of the Company.

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

Beijing, the PRC
November 14, 2019

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai as 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.