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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 dated March 28, 2019 (the “**Announcement**”), the notice of 2018 annual general meeting 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. LU Zhengfei (“**Mr. LU**”) 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. LU 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. LU as a director of the Company (Yin Bao Jian Fu [2019] No. 889) issued by the CBIRC. Accordingly, Mr. LU will serve as an independent non-executive director of the Company, and his appointment became effective from September 30, 2019 until the expiry of the term of office of the current session of the Board. Mr. LU will serve as the chairman of the Audit Committee, a member of the Risk Management Committee and a member of the Connected Transaction Control Committee of the Board.

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

LU Zhengfei, male, born in 1963, is currently a Professor of Accounting and Doctoral Supervisor of Guanghua School of Management, Peking University, the Director of the Research Center for Financial Analysis and Financial Investment of Peking University, an Executive Director and concurrently the Deputy Director of the Professional Committee for Financial Management of the Chinese Accounting Association, a member of the Editorial Committees of *Accounting Research* and *Auditing Research*. He was elected into the “Accountant Specialist Training Project” (first batch) of the Ministry of Finance in 2013, and as a Cheung Kong Chair Professor of the Ministry of Education in 2014. From 1994 to 1999, Mr. LU served as the head of the accounting department of the Business School of Nanjing University. From 2001 to 2015, he successively served as the head of the accounting department and vice president of Guanghua School of Management, Peking University. Mr. LU is currently an independent non-executive director of Sino Biopharmaceutical Limited, and independent supervisor of PICC Property and Casualty Company Limited, and he has resigned as an independent director of China Nuclear Engineering Corporation Limited. Mr. LU previously served as the independent non-executive director of Bank of China Limited, Sinotrans Limited and China National Materials Company Limited. Mr. LU graduated from the Accounting Department of Renmin University of China in 1988 with a master’s degree in economics and graduated from the Business School of Nanjing University in 1996 with a doctor’s degree in economics.

Mr. LU’s term of office shall commence from September 30, 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. LU 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. LU 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. LU 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. LU 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. XU Dingbo will no longer perform his duties as an independent non-executive director of the Company and a member of relevant Board Committees as soon as Mr. LU's term of office commences. Mr. XU Dingbo 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  
October 8, 2019

*As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. CHEN Xiaozhou 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. CHANG Tso Tung, Stephen, Mr. ZHU Wuxiang, Mr. SUN Baowen and Mr. LU Zhengfei as independent non-executive directors.*