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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 THE DIRECTOR BY THE
CBIRC
CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND CHANGE OF AUTHORISED REPRESENTATIVE
AND
RESIGNATION OF THE EXECUTIVE DIRECTOR**

Approval of Qualification of the Director by the CBIRC

References are made to the announcement on nomination of a director dated May 29, 2018 (the “**Announcement**”), the supplementary notice of 2017 annual general meeting and the poll results announcement of the annual general meeting for 2017 dated June 29, 2018 (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. ZHANG Zi'ai (“**Mr. Zhang**”) as an 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. Zhang as the director of the Company shall be subject to the approval by shareholders at the AGM and the approval by the CBIRC of his qualification for serving as a director. As disclosed in the AGM Poll Results Announcement, the relevant appointment was approved at the AGM held on June 29, 2018. The Company has also recently received the approval of the qualification of Mr. Zhang as the director of the Company (Yin Bao Jian Fu [2018] No. 142) issued by the CBIRC. Accordingly, Mr. Zhang will serve as an executive director of the Company, and his appointment became effective from August 13, 2018 until the expiry of the term of office of the current session of the Board. The Board has elected Mr. Zhang as chairman of the Board and chairman of the Strategic Development Committee of the Board. He will also serve as the authorised representative of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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

Mr. ZHANG Zi'ai, born in 1961, has become the secretary of the party committee of the Company since May 2018 and serves as the executive director and chairman of the Board since August 2018. Mr. Zhang has held various positions in Bank of China from January 1980 to May 2000, including the deputy head and the head of the foreign trading credit division of the Guangzhou branch, the deputy head of the Renminbi credit division of the Guangdong branch, the senior manager of the operation department of the Hong Kong and Macau Office, the deputy general manager of the Zhongshan branch and the head of the credit division, the director of the office, and the deputy general manager of the Guangdong branch. From June 2000 to October 2016, Mr. Zhang successively served as the secretary of the party committee and the general manager of the Guangzhou Office of China Orient Asset Management Corporation, the member of the party committee and the vice president, the deputy secretary of the party committee and the president of China Orient Asset Management Corporation. From May 2008 to May 2010, he also served as the secretary of the party committee and the chairman of Dongxing Securities Co., Ltd. Mr. Zhang has served as the deputy secretary of the party committee, the vice chairman, the executive director and the president of China Orient Asset Management Co., Ltd. from October 2016 to May 2018. Mr. Zhang graduated from South China Normal University in 1985 with an undergraduate degree and Asia International Open University (Macao) in 2002 with a master's degree in Business Administration. He holds a professional title of Senior Economist.

Mr. Zhang's term of office shall commence from August 13, 2018 until the expiry of the term of the current session of the Board. He shall be eligible for re-election upon the expiry of his term of office. Mr. Zhang has not entered into any service contract with the Company. The remuneration of the directors of the Company shall be determined in accordance with relevant requirements. The remuneration settlement scheme shall be considered and approved by the Board upon consideration of 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 and 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 Listing Rules.

Resignation of the Executive Director

The Board announces that a resignation letter of Mr. HOU Jianhang, an executive director of the Company, has been received on August 13, 2018. Mr. HOU Jianhang has resigned as the executive director, chairman of the Board and chairman of the Strategic Development Committee of the Board due to his age. Mr. HOU Jianhang will no longer serve as the authorised representative of the Company under the Listing Rules.

Mr. HOU Jianhang has been serving the Company over these years and has deep affection for the development of the Company. He expressed his gratitude to the shareholders, directors, supervisors, management and employees of the Company for their support, and feels proud and pleased to see the great achievements in the Company's reform and development. Mr. HOU Jianhang hopes that the Company can keep pace with the times, continue strengthening its market position, optimizing the quality of development, achieving a steady growth and open new chapters continuously.

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 Mr. HOU Jianhang became effective upon the delivery of his resignation letter to the Board. Mr. HOU Jianhang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

During his term of office, Mr. HOU Jianhang meticulously examined the situation, took the lead in setting a good example to fulfill his duties with due diligence. By adhering to the operation philosophy of deepening reform, innovation and steady development and focusing on the prevention and deflation of financial risks and the needs of the real economy, Mr. HOU Jianhang committed himself to implementing of restructuring, introduction of strategic investors and listing of the Company and promoting the successful achievement of the "three steps" strategic objectives. Mr. HOU Jianhang made outstanding contributions to improving the Company's strategic layout, exploring business innovation, improving governance and management capabilities, and promoting the Company's sustainable and healthy development. The Board would like to express its high appreciation and gratitude to Mr. HOU Jianhang for his contributions.

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

Beijing, the PRC
August 14, 2018

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. XU Dingbo, Mr. ZHU Wuxiang and Mr. SUN Baowen as independent non-executive directors.