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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)**

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF PRESIDENT**

The board of directors (the “**Board**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) announces that the resignation letter of Mr. Zang Jingfan, an executive Director and president of the Company, has been received on September 14, 2016. Due to age reason, Mr. Zang Jingfan resigned as executive Director, member of the Strategic Development Committee, president and the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

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. Zang Jingfan will become effective upon the delivery of the resignation letter to the Board. Mr. Zang Jingfan 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.

The Board would like to express its highest praise and gratitude to Mr. Zang Jingfan for his outstanding contributions to the reform and development as well as operations and management of the Company during his term of office.

The Board is pleased to announce that a resolution has been approved at the Board meeting held on September 14, 2016, which proposes to appoint Mr. Chen Xiaozhou (“**Mr. Chen**”) as president of the Company. The qualification of Mr. Chen is subject to the approval of China Banking Regulatory Commission (the “**CBRC**”). His term will commence from the date of approval of his appointment as president by the CBRC until the renewal of the term or replacement by the Board.

The biographical information of Mr. Chen are set out as follows:

Mr. Chen Xiaozhou, aged 54, has been a member of Senior Management of the Company since September 2000, and is responsible for the investment and asset management business of the Company. He was accredited as a senior economist by China Construction Bank in December 1995. Mr. Chen had held various positions successively in China Construction Bank, including

director of Projects Financing Division of International Business Department of Head Office from October 1994 to June 1996, director of Correspondent Banking Division of International Business Department from June 1996 to March 1997, and deputy general manager of Business Department of Head Office from March 1997 to April 1999. Mr. Chen joined the Company in April 1999 and had served successively as the director of Investment Banking Department until September 2000, Assistant to the President from September 2000 to February 2003, Vice President from February 2003 to December 2008, member of the Party Committee of the Company from December 2008 to June 2013, Deputy Secretary of the Party Committee of the Company since June 2013, chairman of the board of directors of China Cinda (HK) Holdings Company Limited from April 2011 to January 2015, and concurrently as chairman of Nanyang Commercial Bank, Limited since May 2016. Mr. Chen worked as the chairman and executive director of Silver Grant International Industries Limited (listed on the Hong Kong Stock Exchange, stock code: 00171) since February 2006, and served as the chairman and non-executive director since September 2006. He worked as the chairman and executive director of Cinda International Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 00111) from December 2008 to January 2015. Mr. Chen graduated from Hangzhou University in July 1983 with a bachelor's degree in economics, the Graduate School of Finance Research Institute of People's Bank of China in November 1988 with a master's degree in economics, and the University of New South Wales in Australia in November 2002 with a master's degree in business.

By order of the Board  
**China Cinda Asset Management Co., Ltd.**  
**HOU Jianhang**  
*Chairman*

Beijing, the PRC  
September 14, 2016

*As at the date of this announcement, the Board of the Company consists of Mr. HOU Jianhang as executive Director, Mr. LI Honghui, Mr. SONG Lizhong, Ms. XIAO Yuping, Ms. YUAN Hong and Mr. LU Shengliang as non-executive Directors, and Mr. LI Xikui, Mr. QIU Dong, Mr. CHANG Tso Tung, Stephen, and Mr. XU Dingbo as independent non-executive Directors.*