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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 4607 (Preference Shares))

VOLUNTARY ANNOUNCEMENT UPDATE ON THE TRANSFER OF EQUITY INTEREST IN CINDA P&C

Reference is made to the EGM circular dated 15 September 2016 and the announcement of poll results of the second extraordinary general meeting in 2016 dated 31 October 2016 of China Cinda Asset Management Co., Ltd. (the “**Company**”) (together, the “**Circular and Poll Results Announcement**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meaning as ascribed thereto in the Circular and Poll Results Announcement.

As disclosed in the Circular and Poll Results Announcement, the Shareholders have approved that the Company will transfer not less than 1.08 billion shares held in Cinda P&C, accounting for not less than 36% of its total share capital, by way of public bidding through Beijing Financial Assets Exchange (“**CFAE**”)(the “**Equity Transfer**”).

Recently, the Company has appointed CFAE to publish the relevant information on the Equity Transfer pursuant to the applicable regulations on transfer of state-owned assets, announcing that the Company proposed to transfer 1.23 billion shares held in Cinda P&C, accounting for 41% of its total share capital, and the listing price is RMB2.45 billion. The Board is pleased to announce that, on 22 December 2016, appointed by the Company, CFAE conducted online bidding procedures, and confirmed that Shenzhen Investment Holding Co., Ltd. (“**Shenzhen Investment**”), which has placed the highest bid, shall be the ultimate transferee of the shares under the Equity Transfer at a consideration of RMB4.22 billion. The Equity Transfer is still subject to the approval of relevant regulatory authorities.

Under the deepening of the reform of state-owned enterprises, the transfer of equity in Cinda P&C by the Company is out of a strategic consideration to further optimize the financial platform resources of the group, which is proposed to accelerate the market-oriented reform of Cinda P&C in line with the new economic trend by introducing competent shareholders and thereby achieving synergy effect. Upon completion of the Equity Transfer, the Company will cooperate with Shenzhen Investment in further optimizing the shareholding structure of Cinda P&C so as to create opportunities and potential for its business transformation and development.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios for the Equity Transfer calculated under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are less than 5%, the Equity Transfer is exempted from the reporting, announcement and independent shareholders’ approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors of the Company, and having made all reasonable enquiries, Shenzhen Investment and its ultimate beneficial owners are all independent third parties of the Company, and are not connected persons of the Company.

This announcement is made by the Company on a voluntary basis.

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

Beijing, the PRC
28 December 2016

As at the date of this announcement, the Board of the Company consists of Mr. HOU Jianhang and Mr. CHEN Xiaozhou as executive Directors, Mr. LI Honghui, Mr. SONG Lizhong, Ms. XIAO Yuping and Ms. YUAN Hong 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.