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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))**

## **ANNOUNCEMENT**

### **APPROVAL OF QUALIFICATIONS OF DIRECTOR AND PRESIDENT BY CBRC**

Reference is made to the circular dated May 16, 2016 (the “**Circular**”), the announcement dated June 30, 2016 (the “**AGM Resolutions Announcement**”) and the announcement on resignation of executive Director and change of president dated September 14, 2016 (the “**September 14 Announcement**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”). Unless otherwise stated, terms used in this announcement shall have the same meaning as those defined in the Circular.

#### **Approval by the CBRC**

As disclosed in the Circular, the appointment of Mr. Chen Xiaozhou as Director of the Company shall be subject to the approval by Shareholders at the AGM and the approval by the China Banking Regulatory Commission (the “**CBRC**”) of his qualification for serving as Director. In addition, as disclosed in the September 14 Announcement, the appointment of Mr. Chen Xiaozhou as president of the Company shall also be subject to the approval by the CBRC.

As disclosed in the AGM Resolutions Announcement, the appointment of Mr. Chen Xiaozhou as Director was approved at the AGM on June 30, 2016. The Company has also recently received the approval of qualification of Mr. Chen Xiaozhou as Director and president of the Company (**Yin Jian Fu [2016] No. 348**) issued by the CBRC. Accordingly, Mr. Chen Xiaozhou will serve as executive Director of the Company. The appointment of Mr. Chen as Director will be effective from November 4, 2016 until the expiry of the term of office of the current session of the Board. In addition, Mr. Chen Xiaozhou will serve as president of the Company with effect from November 4, 2016 until the renewal of the term or replacement by the Board. The details of Mr. Chen Xiaozhou are as follows:

**Mr. Chen Xiaozhou**, born in 1962, has become the executive Director and president of the Company since November 2016. 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 and Deputy Secretary of the Party Committee of the Company since June 2013. Mr. Chen also acted as 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. Mr. Chen was accredited as a senior economist by China Construction Bank in December 1995.

The term of office of Mr. Chen Xiaozhou as executive Director of the Company shall commence from the date of approval by the annual general meeting for 2015 of the Company and the approval of his qualification as Director by the CBRC until the expiry of the term of office of the third session of the Board. He shall be eligible for re-election upon the expiry of his term of office. Mr. Chen Xiaozhou has entered into service contract of executive Director with the Company. The remuneration of the Directors shall follow the relevant regulations. The remuneration settlement scheme will be considered by the nomination and remuneration committee of the Board and subsequently considered and approved by the Board, and will be submitted to the Shareholders' general meeting for consideration and approval. The details of the remuneration of the Directors are available in the Company's annual reports.

Save as disclosed above, Mr. Chen Xiaozhou has not held any directorship in any other listed companies in the past three years, does not hold any other positions in the Company or any of its subsidiaries, does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and 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)). Mr. Chen Xiaozhou has not been subject to any punishment imposed by the securities regulatory authorities in China or any other relevant authorities and stock exchanges.

Mr. Chen Xiaozhou confirms that, as at the date of this announcement, there is no other matter relating to his appointment that shall be brought to the attention of the Shareholders of the Company, nor is there any other information that shall be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

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

Beijing, the PRC  
November 7, 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, Ms. YUAN Hong and Mr. LU Shengliang 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.*