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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**

### **CHANGE OF DIRECTORS**

Reference is made to the circular dated May 16, 2016 (the “**Circular**”) and the announcement dated June 30, 2016 (the “**AGM Resolutions 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. Zhu Wuxiang and Mr. Sun Baowen as Directors 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 their qualifications for serving as Directors.

As disclosed in the AGM Resolutions Announcement, their appointments were approved at the AGM on June 30, 2016. The Company has also recently received approvals of qualifications of Mr. Zhu Wuxiang and Mr. Sun Baowen as Directors of the Company (**Yin Jian Fu [2016] No.331**) issued by the CBRC. Accordingly, Mr. Zhu Wuxiang and Mr. Sun Baowen will serve as independent non-executive Directors of the Board of the Company with effect from October 25, 2016 until the expiry of the term of office of the current session of the Board. Their details are as follows:

**Mr. Zhu Wuxiang**, born in 1965, is a professor and PhD tutor of the Department of Finance of Tsinghua University School of Economics and Management, and the Director of the Research Institute of Business Models and Industrial Finance of China Center for Financial Research of Tsinghua University. Mr. Zhu has successively served as a teaching assistant, lecturer, associate professor and professor of Tsinghua University School of Economics and Management since January 1990. He has also been a standing Director of China Society for Finance and Banking and a committee member of the second session of Expert Advisory Committee for Merger, Acquisition and Restructuring under the China Securities Regulatory Commission. Mr. Zhu currently serves as an independent Director of China Fortune Land Development Co., Ltd. (listed on the Shanghai Stock Exchange, stock code: 600340), an independent non-executive Director of Beijing Properties (Holdings) Limited (listed on the Hong Kong Stock Exchange, stock code: 00925), an independent

Director of Offshore Oil Engineering Co., Ltd. (listed on the Shanghai Stock Exchange, stock code: 600583), an independent non-executive Director of ZTE Corporation (listed on the Hong Kong Stock Exchange, stock code: 00763; listed on the Shenzhen Stock Exchange, stock code: 000063), an independent Director of Dongxing Securities Corporation Limited (listed on the Shanghai Stock Exchange, stock code: 601198), a supervisor of Unisplendour Co., Ltd. (listed on the Shenzhen Stock Exchange, stock code: 000938), and an external supervisor of Everbright Securities Company Limited (listed on the Shanghai Stock Exchange, stock code: 601788). Mr. Zhu was an independent Director of GoerTek Inc. (listed on the Shenzhen Stock Exchange, stock code: 002241) from July 2010 to September 2013, and an independent Director of Rongxin Power Electronic Co., Ltd. (listed on the Shenzhen Stock Exchange, stock code: 002123) from June 2013 to March 2016. Mr. Zhu graduated from Tsinghua University in 1987, 1989 and 2002 with a bachelor's degree in engineering, a master's degree in engineering and a doctoral degree, respectively.

**Mr. Sun Baowen**, born in 1964, possesses a PhD degree in economics and is a professor and PhD tutor. He is also an expert entitling to the special government allowances of the State Council. Mr. Sun was a lecturer of Central University of Finance and Economics from January 1989 to October 1997 and an associate professor of Central University of Finance and Economics from October 1997 to October 2003, and he has been a professor and PhD tutor of in Central University of Finance and Economics since October 2003. Mr. Sun currently serves as a professor of Internet Economic Research Institute of Central University of Finance and Economics, chief consultant of Capital Research Base for Internet and Economic Development in Key Research Base for Philosophy and Social Science in Beijing, a judger of National E-commerce Model City, member of Steering Committee of Professional E-commerce Education under the Ministry of Education, member of National Expert Committee for Accessible Construction and executive member of China Disability Research Society. Mr Sun currently serves as an independent Director of Loften Environmental Technology Co., Ltd. (listed on Shenzhen Stock Exchange, stock code: 002379), independent Director of Tianshui Zhongxing Bio-Technology Co., Ltd. (listed on Shenzhen Stock Exchange, stock code: 002772) and independent Director of Dareway Software Co., Ltd. (listed on NEEQ, stock code: 831688). Mr. Sun obtained a bachelor's degree and a master's degree in engineering from Northeastern University in July 1986 and January 1989, respectively, and a doctoral degree in economics from Central University of Finance and Economics in July 2004.

The terms of office of Mr. Zhu Wuxiang and Mr. Sun Baowen shall commence from the date of approval by the annual general meeting for 2015 of the Company and the approval of their qualifications as Directors by the CBRC until the expiry of the term of office of the third session of the Board. They shall be eligible for re-election upon the expiry of their terms of office. The abovementioned Directors have entered into service contracts of independent non-executive Directors 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 of the Company are available in the Company's annual reports.

As at the date of this announcement, Mr. Zhu Wuxiang and Mr. Sun Baowen have not held any directorship in any other listed companies in the past three years, do not hold any other positions in the Company or any of its subsidiaries, do not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and do 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. Zhu Wuxiang and Mr. Sun Baowen have not been subject to any punishment imposed by the CSRC or any other relevant authorities and stock exchanges.

Mr. Zhu Wuxiang and Mr. Sun Baowen confirm that, as at the date of this announcement, there is no other matter relating to their 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  
October 26, 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. CHANG Tso Tung, Stephen, Mr. XU Dingbo, Mr. ZHU Wuxiang and Mr. SUN Baowen as independent non-executive Directors.*