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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 257)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

A. Resignation of Independent Non-executive Director

The board of directors (the “Board”) of China Everbright International Limited (the “Company”) hereby announces that due to the wish to devote more time to other commitments, Mr. Li Kwok Sing, Aubrey (“Mr. Li”) has tendered his resignation as an Independent Non-executive Director of the Company with effect from the close of the annual general meeting of the Company held on 24 May 2017 (“2017 AGM”).

Mr. Li has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company, and that he has no disagreement with the Board.

Mr. Li has demonstrated dedication and diligence in serving the Company during his tenure of directorship. The Board would like to express its gratitude to Mr. Li for his valuable contributions by providing his profound banking and financial expertise to the Board and the Board committees.

Upon the resignation of Mr. Li, there are 3 Independent Non-executive Directors in the Board, representing one-third of the Board members.

B. Changes in Composition of the Board Committees

The Board further announces the following changes in composition of Remuneration Committee, Audit Committee and Nomination Committee with effect from the close of 2017 AGM:

- (1) Mr. Li ceased to act as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee of the Company.

- (2) Mr. Cai Yunge (“Mr. Cai”) became the chairman of the Nomination Committee of the Company. Mr. Zhai ceased to be the chairman of the Nomination Committee of the Company and remain a member of the Nomination Committee of the Company.

Mr. Cai, aged 45, is the Chairman of the Board and an Executive Director of the Company. He is the Deputy General Manager of China Everbright Group Ltd., the Vice-chairman and General Manager of China Everbright Holdings Company Limited, an Executive Director and Chairman of the board of directors of China Everbright Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited), and a Non-executive Director of China Everbright Bank Company Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited). He is currently a Vice Chairman of The Hong Kong Chinese Enterprises Association. Mr. Cai holds a master degree in Business Administration from The University of Warwick, UK and a doctoral degree in Economics from the Financial Research Institute of the People’s Bank of China. He holds the title of Senior Economist.

Before joining the Company, Mr. Cai has served as the Secretary to the board and General Manager of Executive Office of China Everbright Bank Company Limited, Deputy Chief of the Development and Reform Commission of Guangdong Province, and Division Chief of the General Office and Deputy Division Chief of Banking Supervisory Department II of the China Banking Regulatory Commission. Mr. Cai joined the Board in November 2016, and was re-designated as the Chairman of the Board in December 2016. Save as disclosed above, Mr. Cai did not hold any other directorship in any listed company during the past three years.

As at the date of the announcement, Mr. Cai does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to the appointment letter entered into between the Company and Mr. Cai, he is not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting of the Company (“AGM”) in accordance with the Articles of Association of the Company (“Articles of Association”). There is no agreement in respect of the Director’s remuneration of Mr. Cai and his Director’s remuneration will be determined by the Board by reference to the prevailing market conditions and subject to approval of the shareholders of the Company at the AGM. Save as disclosed above, Mr. Cai does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters or information that needs to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to Mr. Cai becoming the chairman of the Nomination Committee of the Company.

- (3) Mr. Zhai Haitao (“Mr. Zhai”) became the chairman of the Remuneration Committee of the Company.

Mr. Zhai, aged 48, is an Independent Non-Executive Director of the Company. Mr. Zhai is the President and Partner of Primavera Capital Group. His is also an

independent director of China Everbright Water Limited, the Company's subsidiary listed in Singapore. He was formerly Managing Director of Goldman Sachs Asia LLC and Chief Representative of Goldman Sachs Beijing Office. Prior to joining Goldman Sachs, Mr. Zhai worked at the International Department of the People's Bank of China in Beijing, and was Deputy Representative of the People's Bank of China Representative Office for the Americas based in New York. He holds a Master's Degree in International Relations from Columbia University, a Master of Business Administration Degree from New York University and a Bachelor of Arts Degree in Economics from Peking University. He has extensive experience and knowledge in banking, capital market and management. Mr. Zhai joined the Board in January 2011. Save as disclosed above, he did not hold any directorship in any other listed public companies during the past three years.

As at the date of the announcement, Mr. Zhai does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhai was appointed for a term of two years until 31 December 2017 and subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to have a Director's fee of HK\$320,000 per annum which is subject to the approval of the Board by reference to the prevailing market conditions and subject to approval of the shareholders of the Company at the AGM. He is also entitled to a meeting allowance of HK\$10,000 for each Board meeting, a meeting allowance of HK\$5,000 for each Audit Committee meeting and Nomination Committee meeting and a meeting allowance of HK\$8,000 for each Remuneration Committee meeting. Save as disclosed above, Mr. Zhai does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters or information that needs to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to Mr. Zhai becoming the chairman of the Remuneration Committee of the Company.

By Order of the Board
China Everbright International Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 24 May 2017

As at the date of this announcement, the Board comprises: (i) five executive directors, namely Mr. Cai Yunge (Chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Wong Kam Chung, Raymond and Mr. Cai Shuguang; (ii) a non-executive director, namely Mr. Tang Shuangning; and (iii) three independent non-executive directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn and Mr. Zhai Haitao.