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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

ADOPTION OF NEW SHARE AWARD SCHEME

Reference is made to the announcement of China Chengtong Development Group Limited (“**Company**”) dated 25 April 2012 (“**Announcement**”) in relation to the adoption of a share award scheme by the Company on 25 April 2012 (“**Expired Scheme**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Expired Scheme has a term of five years from its adoption date and has expired on 24 April 2017 in accordance with its terms. In order to continue to provide a means to (i) recognise the contributions by certain Selected Employees and to give incentives to them for the continual operation and development of the Group; and (ii) attract suitable personnel for the growth and further development of the Group, the Company has adopted a new share award scheme (“**New Scheme**”) which will become effective on 1 July 2017.

The terms of the New Scheme are substantially the same as those of the Expired Scheme as disclosed in the Announcement, save that the New Scheme is for a term of five years commencing from 1 July 2017.

As at the date of this announcement, a total of 11,750,000 Shares remain to be held by the Trustee for the purpose of the Expired Scheme. Upon the New Scheme becoming effective, these 11,750,000 Shares will continue to be held by the Trustee for the purpose of the New Scheme.

By order of the Board
China Chengtong Development Group Limited
Zhang Bin
Managing Director

Hong Kong, 30 June 2017

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Shaoli, Mr. Zhang Bin and Mr. Wang Tianlin; and the independent non-executive directors of the Company are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.