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**CHINA CHENGTONG DEVELOPMENT GROUP LIMITED**  
**中國誠通發展集團有限公司**

(Incorporate in Hong Kong with limited liability)

**(Stock Code: 217)**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of China Chengtong Development Group Limited (the “Company”) is pleased to announce that Mr. Wang Tianlin (“Mr. Wang”) has been appointed as an executive director of the Company with effect from 1st September 2009.

Mr. Wang, age 36, is a Deputy General Manager of the Group, he joined the Group in February 2007. Mr. Wang holds a master degree in business administration from The Chinese University of Hong Kong as well as a master degree and a bachelor degree from Beijing Institute of Technology. Prior to joining the Group, Mr. Wang was previously the secretary to the board of Sihuan Pharmaceutical Company Limited whose shares are listed on the Shenzhen Stock Exchange and also was the assistant to the general manager of China Chengtong Hong Kong Company Limited. Mr. Wang has extensive experiences in corporate governance, capital market and business management. Mr. Wang is also the general manager of the Company’s major subsidiary Zhongshi Investment Company Limited (the “Zhongshi”) and the director of several other subsidiaries of the Company.

At the date of this announcement, Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, Mr. Wang is not related to any directors, senior management, substantial or controlling shareholders of the Company and did not hold any directorship in any other listed public companies in the past three years.

Mr. Wang has not been appointed for a specific term but shall be subject to relevant provisions of retirement and re-election at the Company's annual general meetings in accordance with the articles of association of the Company or any other applicable laws whereby he shall vacate his office. Mr. Wang has signed employment contracts with the Company and Zhongshi respectively. Mr. Wang is entitled to a monthly salary of approximately HKD45,000 (including director fee) and he is eligible for a performance-related bonuses which will be determined with reference to his duties. Mr. Wang's remuneration is determined by the Remuneration Committee of the Company based on his responsibilities, the Company's remuneration policy and the prevailing market conditions and his remuneration will be reviewed by the Remuneration Committee annually.

Save as disclosed herein, Mr. Wang confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend a warm welcome to Mr. Wang to join the Board.

By Order of the Board  
**China Chengtong Development Group Limited**  
**Zhang Guotong**  
*Chairman*

Hong Kong, 1 September 2009

*As at the date of this announcement, the Company's executive Directors are Mr. Zhang Guotong, Mr. Wang Hongxin and Mr. Wang Tianlin, the non-executive directors are Mr. Gu Laiyun and Ms. Xu Zhen and the independent non-executive Directors are Mr. Kwong Che Keung, Gordon, Mr. Tsui Yiu Wa, Alec, Mr. Lao Youan and Mr. Ba Shusong.*