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香港中旅國際投資有限公司
CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED
(incorporated in Hong Kong with limited liability)
(Stock Code: 308)

GENERAL DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board of Directors (the “Board”) of China Travel International Investment Hong Kong Limited (the “Company”) announces that China Travel Service (Hong Kong) Limited, a wholly-owned subsidiary of the Company, as borrower, the Company, as guarantor, and certain financial institutions have entered into certain facility agreements. The facility agreements impose, among other things, covenants relating to specific performance of the controlling shareholder of the Company.

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 20 July 2011, China Travel Service (Hong Kong) Limited (“CTSHK”), a wholly-owned subsidiary of the Company, as borrower, the Company, as guarantor, and Crédit Agricole Corporate and Investment Bank, Hong Kong Branch (“Crédit Agricole”) as lender have entered into a facility agreement (the “First Facility Agreement”) for a committed revolving credit facility (the “First Credit Facility”) of HK\$300,000,000. The First Credit Facility is for a term of 364 days commencing from 20 July 2011.

Pursuant to the terms of the First Facility Agreement, each of CTSHK and the Company jointly and severally undertakes to Crédit Agricole, inter alia, that it will:

- (1) ensure that the Company shall remain, at all times, at least 40% beneficially owned (directly or indirectly) by China Travel Service (Holdings) Hong Kong Limited (“CTS (Holdings)”), the controlling shareholder of the Company; and
- (2) ensure that CTS (Holdings) shall remain under direct supervision of State-owned Assets Supervision and Administration Commission of the People’s Republic of China.

Breach of any of the above undertakings will constitute an event of default upon which, among other things, CTSHK shall on demand repay all advances made (together with all unpaid accrued interest and fees and any other sums then due under the First Facility Agreement) to CTSHK by Crédit Agricole pursuant to the First Facility Agreement and Crédit Agricole may terminate its obligation to make further advance to CTSHK without notice.

On 20 July 2011, CTSHK, as borrower, the Company, as guarantor, and Chong Hing Bank Limited as lender have entered into a facility agreement (the “Second Facility Agreement”) for an uncommitted facility (the “Second Credit Facility”) of HK\$300,000,000. The Second Credit Facility will expire on 30 June 2012, subject to annual review or early repayment in full. Pursuant to the terms of the Second Facility Agreement, the Company covenants to Chong Hing Bank Limited, inter alia, that CTS (Holdings) shall maintain at least 40% of the beneficiary ownership over the Company.

As at the date of this announcement, CTS (Holdings) holds approximately 53% of the issued share capital of the Company.

The Company shall continue to make relevant disclosures in the subsequent interim and annual reports of the Company pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

By Order of the Board
China Travel International Investment Hong Kong Limited
Zhang Xuewu
Chairman

Hong Kong, 20 July 2011

As at the date of this announcement, the Board of the Company comprises eight executive Directors, namely Mr. Zhang Xuewu, Mr. Zheng Heshui, Mr. Lo Sui On, Ms. Jiang Yan, Mr. Fang Xiaorong, Mr. Zhang Fengchun, Mr. Xu Muhan and Mr. Fu Zhuoyang and four independent non-executive Directors, namely Dr. Fong Yun Wah, Mr. Wong Man Kong, Peter, Mr. Sze, Robert Tsai To and Mr. Chan Wing Kee.