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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)

RE-DESIGNATION OF THE CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The board of directors (the “**Board**”) of China Travel International Investment Hong Kong Limited (the “**Company**”) is pleased to announce that Mr. Chen Johnny (“**Mr. Chen**”), being an existing independent non-executive Director, and an existing member of each of the audit committee, the remuneration committee and the nomination committee of the Company, has been additionally appointed as the chairman of the audit committee and the remuneration committee of the Company with effect from 10 June 2019.

Set out below the biographical details of Mr. Chen:

Mr. Chen, aged 59, appointed in January 2019 as an independent non-executive director, and a member of each of the audit committee, remuneration committee, and nomination committee of the Company. He is an independent non-executive director of Stella International Holdings Limited (Stock Code: HK.01836), Uni-President China Holdings Ltd. (Stock Code: HK.00220) and Alibaba Pictures Group Limited (Stock Code: HK.01060). He is also the chairman and executive director of Convoy Global Holdings Limited (Stock Code: HK.01019). Mr. Chen is currently an Adjunct Associate Professor of the Department of Finance and the Department of Management at the Hong Kong University of Science and Technology. Mr. Chen served as the assurance partner and general manager of the Beijing office in KPMG from September 1983 to August 1993. He then joined PricewaterhouseCoopers and served as an assurance partner and the managing partner of its Beijing office. Mr. Chen subsequently joined the management of Zurich Insurance Group (“**Zurich**”) in 2005, and worked in Zurich from March 2005 to February 2015 in multiple senior managerial roles in the Asia-Pacific region. His last position in Zurich was the chairman of Life and General Insurance in its China office. From 2005 to January 2014, Mr. Chen was a non-executive director of New China Life Insurance Company Ltd. (Stock code: HK.01336). He was also an independent non-executive director of China Minsheng Financial Holding Corporation Limited (Stock Code: HK.00245) from December 2015 to November 2018. In addition, he was an independent non-executive director of Viva China Holdings Limited (Stock Code: HK.08032) and China Dongxiang (Group) Co., Ltd. (Stock Code: HK.03818). Mr. Chen obtained a bachelor’s degree in accounting/management from Johnson & Wales University in 1981. He obtained a master’s degree in accounting from University of Rhode Island in 1983. He is a certified public accountant in the US since 1985.

Save as disclosed above, Mr. Chen has not held any directorships in other public listed companies in Hong Kong or overseas in the past three years. Pursuant to the director appointment letter entered into between the Company and Mr. Chen, he is not appointed for a specific term but shall be subject to the provisions of retirement by rotation at least once every three years and re-election at the annual general meeting in accordance with the articles of association of the Company. The director's fees payable to the Directors for their service in each year is approved by the shareholders of the Company at the annual general meeting. Pursuant to the authorization granted by the shareholders of the Company, the Board will then determine the director's fee payable to each Director with reference to his performance and the prevailing market conditions and trends. The director's fee of Mr. Chen for the year 2019 currently proposed is still approximately HK\$350,000, such fee is determined based on the general duties and responsibilities of Mr. Chen and the prevailing market conditions, and is payable on a time pro-rata basis for any non-full year's service.

Save as disclosed above, Mr. Chen does not hold any other position with the Company or its subsidiaries and does not have any relationship with any director, senior management or substantial shareholders or controlling shareholders of the Company in the past three years. As at the date hereof, Mr. Chen does 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).

Save as disclosed above, as of the date of this announcement, Mr. Chen has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his re-designation and there is no other information that should be disclosed pursuant to paragraph 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its welcome to Mr. Chen for taking up the new position in the Company.

By Order of the Board
China Travel International Investment Hong Kong Limited
Fu Zhuoyang
Chairman

Hong Kong, 10 June 2019

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Fu Zhuoyang, Mr. Lo Sui On, Mr. Jiang Hong, Mr. Chen Xianjun, Mr. You Cheng, Mr. Yang Hao and Mr. Wu Qiang and four independent non-executive Directors, namely Mr. Tse Cho Che Edward, Mr. Zhang Xiaoke, Mr. Huang Hui and Mr. Chen Johnny.