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China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01359)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) hereby announces that Mr. Zhang Weidong (“**Mr. Zhang**”) has tendered his resignation as joint company secretary and authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to change of work arrangements, which would take effect from May 10, 2016.

Mr. Zhang has confirmed that he has no disagreement with the Board, and there is no other matter relating to the resignation that shall be brought to the attention to the shareholders of the Company.

The Board of the Company is pleased to announce a resolution approved at the third meeting of the Board for 2016 held on May 10, 2016, which proposed to appoint Mr. Ai Jiuchao (“**Mr. Ai**”) as the joint company secretary and authorised representative of the Company under the Listing Rules with a term commencing from May 10, 2016 until the renewal or re-appointment by the Board. Mr. Ngai Wai Fung (“**Mr. Ngai**”), the other joint company secretary of the Company, will assist Mr. Ai to perform his duties as a joint company secretary.

The biography of Mr. Ai is set out as follows:

Mr. Ai Jiuchao, aged 48, has served as the board secretary of the Company since April 2016. He was accredited as a senior economist by the National Coal Industry Bureau in September 2000. Mr. Ai had served as an officer of the General Office and Policy Research Office of China National Coal Allocation Corporation and the Department of Policies and Regulations of the Ministry of Coal Industry from June 1989 to January 1996, as a deputy head of the General Office of the Department of Policies and Regulations of the Ministry of Coal Industry and a deputy head of the Research Office of the Department of Industry Management of the National Coal Industry Bureau from January 1996 to October 1998, and as the head and researcher of the General Management Office of the Department of Industry Management of the National Coal Industry Bureau and the head of the General Office of the Department of Policies and Regulations of the National Coal Industry Bureau from October 1998 to September 2000. Mr. Ai joined the Company in September 2000. He successively served as the senior manager, deputy head and deputy head (director level)

of the Chief Executive Office, the general manager of the Compliance Management Department, and head of the Board Office from September 2000 to April 2016. Moreover, he has concurrently served as the general manager of the Strategic Development Department (along with Financial Risk Research Center and Postdoctoral Management Office) since April 2016. Mr. Ai graduated from China University of Mining and Technology and obtained a bachelor's degree in engineering in June 1989. He also obtained a bachelor's degree in economics from Renmin University of China in July 1996 and an EMBA degree from China University of Mining and Technology in June 2002.

Mr. Ai currently does not possess the qualifications of a company secretary as required under Note 1 to Rule 3.28 of the Listing Rules. The Company has applied for, and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has granted, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) with respect to the appointment of Mr. Ai as a joint company secretary of the Company for a period of three years from the date of his appointment (the “**Waiver Period**”) on the conditions that (i) Mr. Ai will be assisted by Mr. Ngai during the Waiver Period; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-evaluate the situation. The Stock Exchange expects that, upon expiry of the Waiver Period, the Company will be able to demonstrate that Mr. Ai can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. Ngai's assistance such that a further waiver will not be necessary; and (iii) the Company will announce the details of the Waiver. The Waiver applies to this case only and will be revoked immediately when Mr. Ngai ceases to provide assistance to Mr. Ai. The Stock Exchange may withdraw or change such Waiver if the Company's situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contributions to the Company during his tenure of office, and would like to express its warmest welcome to Mr. Ai for taking up the appointment.

By order of the Board
China Cinda Asset Management Co., Ltd.
HOU Jianhang
Chairman

Beijing, China
May 10, 2016

As at the date of this announcement, the Board of the Company consists of Mr. HOU Jianhang and Mr. ZANG Jingfan as executive Directors; Mr. LI Honghui, Mr. SONG Lizhong, Ms. XIAO Yuping, Ms. YUAN Hong and Mr. LU Shengliang as non-executive Directors; and Mr. LI Xikui, Mr. QIU Dong, Mr. CHANG Tso Tung, Stephen, and Mr. XU Dingbo as independent non-executive Directors.