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**KING POWER CAPITAL LTD.**

*(incorporated in the British Virgin Islands with limited liability)*

**US\$300,000,000 3.875 per cent. Guaranteed Notes due 2019 (Stock Code: 5822)**

**US\$700,000,000 5.625 per cent. Guaranteed Notes due 2024 (Stock Code: 5823)**

unconditionally and irrevocably guaranteed by

**CHINA TRAVEL SERVICE (HOLDINGS) HONG KONG LIMITED**

**(香港中旅(集團)有限公司)**

*(incorporated in Hong Kong with limited liability)*

**VOLUNTARY ANNOUNCEMENT**

Please refer to the attached announcement which was published by China National Travel Service Group Corporation Limited, who beneficially holds 100% of China Travel Service (Holdings) Hong Kong Limited, on the websites of National Association of Financial Market Institutional Investors, Shanghai Clearing House and China Foreign Exchange Trade System & National Interbank Funding Center on 12 September 2019. An English translation of the announcement is provided for your reference and the Chinese version of the announcement shall prevail should there be any discrepancy between the Chinese announcement and the English translation.

By Order of the Board

**China Travel Service (Holdings) Hong Kong Limited**

**Wan Min**

*Chairman*

Hong Kong, 18 September 2019

*As at the date of this announcement, the directors of King Power Capital Ltd. are Zhang Fengchun, Zheng Jiang, Chen Hao and Hui Yuen Ching and the directors of China Travel Service (Holdings) Hong Kong Limited are Wan Min, Du Jiang, Fu Zhuoyang, Yuan Jiuqiang, Ouyang Qian, Li Wenxin, Zhang Xiaotie and Kao Ruey-Bin.*

**CHINA NATIONAL TRAVEL SERVICE GROUP CORPORATION LIMITED**

**ANNOUNCEMENT**

**TRANSFER OF 10% STATE-OWNED EQUITY OF THE GROUP TO  
THE NATIONAL COUNCIL FOR SOCIAL SECURITY FUND**

China National Travel Service Group Corporation Limited (the “Group”) hereby announces that it has recently been notified of a decision after due consideration by the Ministry of Finance, the Ministry of Human Resources and Social Security and the State-owned Assets Supervision and Administration Commission of the State Council (the “SASAC”) in relation to the one-off transfer of 10% equity of the Group held by the SASAC to the National Council for Social Security Fund (the “NCSSF”). Upon completion of the transfer, the Group will be held by the SASAC as to 90% and the NCSSF as to 10%. This transfer of equity will not result in any change to the existing state-owned asset management system of the Group and is not expected to cause an adverse effect on the creditors.

China National Travel Service Group Corporation Limited  
12 September 2019

## 中国旅游集团有限公司

### 关于将集团 10%国有股权划转至社保基金会的公告

中国旅游集团有限公司（以下简称集团）近日收到通知，经财政部、人力资源社会保障部、国务院国资委研究，决定将国务院国资委持有集团股权的 10%一次性划转给社保基金会持有。划转完成后，集团股权结构将变为国务院国资委持股 90%，社保基金会持股 10%。本次股权划转不改变集团原国资管理体制，预计不会对债权人产生不利影响。

特此公告。

