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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)**

**CHANGE OF DIRECTORS  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes to the Board and composition of committees of the Board with effect from 20 August 2025:

- (1) Mr. Tse Cho Che Edward has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (2) Mr. Zhang Xiaoke has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (3) Mr. Huang Hui has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (4) Mr. Chen Johnny has resigned as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee;
- (5) Mr. Tao Xiaobin has resigned as a non-executive Director;
- (6) Ms. Fang Xuan, being an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee, has been re-designated to the chairman of each of the Audit Committee and the Remuneration Committee; and
- (7) Mr. Qian Jiannong has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

## CHANGE OF DIRECTORS

### Resignation of Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Travel International Investment Hong Kong Limited (the “**Company**”) announces the following changes to the Board with effect from 20 August 2025:

- (1) Mr. Tse Cho Che Edward (“**Mr. Tse**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee (the “**Audit Committee**”) of the Board, the Remuneration Committee (the “**Remuneration Committee**”) of the Board and the Nomination Committee (the “**Nomination Committee**”) of the Board as he wishes to devote more time to his other business and personal commitments;
- (2) Mr. Zhang Xiaoke (“**Mr. Zhang**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee as he wishes to devote more time to his other business and personal commitments;
- (3) Mr. Huang Hui (“**Mr. Huang**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee as he wishes to devote more time to his other business and personal commitments;
- (4) Mr. Chen Johnny (“**Mr. Chen**”) has resigned as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee as he wishes to devote more time to his other business and personal commitments; and
- (5) Mr. Tao Xiaobin (“**Mr. Tao**”) has resigned as a non-executive Director due to re-designation of duties within China National Travel Service Group Corporation Limited (a controlling shareholder of the Company) and its subsidiaries.

Mr. Tse, Mr. Zhang, Mr. Huang, Mr. Chen and Mr. Tao have confirmed that they have no disagreement with the Board and there are no other matters relating to their resignation that need to be brought to the attention of the Shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tse, Mr. Zhang, Mr. Huang, Mr. Chen and Mr. Tao for their valuable contributions to the Company during their tenure of service.

## Appointment of Independent Non-executive Director

The Board is pleased to announce that Mr. Qian Jiannong (“**Mr. Qian**”) has been appointed as an independent non-executive Director with effect from 20 August 2025.

Set out below are the biographical details of Mr. Qian:

**Mr. Qian Jiannong**, aged 63, joined Fosun Tourism Group (“**Fosun Tourism**”, a company which was listed on the Stock Exchange (stock code: 1992.HK) and delisted on 19 March 2025) in October 2009, during which he served as chief executive officer from October 2009 to November 2022, the chairman from 30 September 2016 to 6 November 2022 and an executive director from 17 August 2018 to 6 November 2022. During his tenure of services at Fosun Tourism, Mr. Qian was appointed as the honorary chairman of the board for life and was re-designated as a non-executive director in November 2022. Mr. Qian resigned as a non-executive director of Fosun Tourism on 7 November 2024. Mr. Qian has over 20 years of experience in the tourism and retail industries.

Mr. Qian obtained a bachelor’s degree in economics from Shandong University (山東大學) in July 1983. He received a master’s degree in economics from the University of Essen (subsequently reorganised as the University of Duisburg-Essen) in Germany in July 1992 and was enrolled in the doctoral program in economics in the University of Essen from 1993 to 1997.

Pursuant to the director appointment contract entered into between the Company and Mr. Qian, Mr. Qian 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 “**Articles**”). In particular, the term of Mr. Qian’s appointment shall be subject to his re-election following retirement at the next annual general meeting in accordance with the Articles. The director’s fee payable to him for his service each year shall be approved by the Shareholders at the annual general meeting of the Company. Pursuant to the authorization granted by the Shareholders, the Board will then determine the director’s fee payable to him with reference to, amongst others, his performance and the prevailing market conditions and trends. The proposed director’s fee of Mr. Qian as an independent non-executive Director for the year 2025 is approximately HK\$350,000. Such fee is determined by the Board after considering the recommendations of the Remuneration Committee with reference to his duties and responsibilities within the Company, his qualifications and experience and the prevailing market conditions, and is payable on a pro-rata basis based on time elapsed for any non-full year’s service.

Mr. Qian has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries, or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, Mr. Qian did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the date of this announcement, Mr. Qian does not hold any other position with the Company or its subsidiaries and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Qian 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, Mr. Qian has confirmed that, as at the date of this announcement, there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Qian on joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that Mr. Qian has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 20 August 2025.

The Board is pleased to announce that Ms. Fang Xuan (“**Ms. Fang**”), being an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, has been redesignated as the Chairman of each of the Audit Committee and the Remuneration Committee with effect from 20 August 2025. Ms. Fang is an independent non-executive director with appropriate professional qualifications or expertise in accounting or related financial management (“**relevant qualifications**”) as stipulated in Rule 3.10(2) of the Listing Rules. The composition of the Audit Committee of the Company has included independent non-executive directors with relevant qualifications as stipulated in Rule 3.21 of the Listing Rules.

Set out below are the biographical details of Ms. Fang:

**Ms. Fang Xuan**, aged 54, is currently an independent non-executive director of Xiaocaiyuan International Holding Ltd. (stock code: 00999.HK) and China Development Bank International Investment Limited (stock code: 01062.HK). Ms. Fang has extensive experience in the finance and treasury industry. She worked at Beijing Enterprises Holdings Limited (stock code: 00392.HK), from June 2000 to July 2019, with her last position as a financial accounting manager of the Hong Kong capital finance department. She served as a financial director at CR Construction Group Holdings Limited (stock code: 01582.HK) from August 2019 to May 2022 and has served as its chief financial officer since June 2022. Ms. Fang served as a finance director at Mingxi Charity Foundation from August 2016 to July 2019. Ms. Fang has been serving as a member of the consultative committee of the Liaison Office of the Association of Certified Public Accountants of China in Hong Kong and a member of the Standing Committee of the Shaanxi Provincial Committee of the Chinese People’s Political Consultative Conference since June 2022 and January 2023, respectively. She currently also serves at The Hong Kong Chinese Enterprises Association Financial & Accounting Affairs Steering Committee as the Executive Vice Secretary General.

Ms. Fang has been a member of the Association of International Accountants since June 2015 and a fellow member of the Association of International Accountants since September 2020. She has also been a member of China Association of Chief Financial Officers (CACFO) since December 2016 and a member of Hong Kong Professionals and Senior Executives Association since January 2021.

Ms. Fang obtained her bachelor's degree in accounting in October 2006 from University of Bolton in England. She also completed a senior program on public administration in Tsinghua University in Beijing, the PRC, in August 2022 and obtained an EMBA degree from the City University of Hong Kong in October 2021.

Pursuant to the director appointment contract entered into between the Company and Ms. Fang, Ms. Fang 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. The director's fees payable to Ms. Fang for her service each year is approved by the Shareholders at the annual general meeting of the Company. Pursuant to the authorization granted by the Shareholders, the Board will then determine the director's fee payable to her with reference to, amongst others, her performance and the prevailing market conditions and trends. The director's fee of Ms. Fang as an independent non-executive Director for the year 2025 currently proposed is approximately HK\$350,000. Such fee is determined by the Board after considering the recommendations of the Remuneration Committee with reference to her duties and responsibilities within the Company, her qualifications and experience and the prevailing market conditions, and is payable on a pro-rata basis based on time elapsed for any non-full year's service.

Save as disclosed above, Ms. Fang did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the date of this announcement, Ms. Fang does not hold any other position with the Company or its subsidiaries and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Fang 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, Ms. Fang has confirmed that, as at the date of this announcement, there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment and there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Fang for her new position in the Company.

By Order of the Board  
**China Travel International Investment Hong Kong Limited**  
**Wu Qiang**  
*Chairman*

Hong Kong, 20 August 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Wu Qiang, Mr. Feng Gang and Mr. Li Pengyu; three non-executive Directors, namely Mr. Tsang Wai Hung, Mr. Zheng Jiang and Mr. Fan Zhishi; and three independent non-executive Directors, namely Mr. Song Dawei, Ms. Fang Xuan and Mr. Qian Jiannong.*