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## **HONG KONG INTERNATIONAL CONSTRUCTION INVESTMENT MANAGEMENT GROUP CO., LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 687)**

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

The Board announces that with effect from 22 December 2016:

- (1) Mr. Li has resigned from his role as the Chairman of the Board, an Executive Director, the Chairman of the Nomination Committee and a Member of the Remuneration Committee. Mr. Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders;
- (2) Mr. Zhao has been appointed as an Executive Director, the Chairman of the Board, the Chairman of the Nomination Committee and a Member of the Remuneration Committee; and
- (3) Mr. Liu has been redesignated from his current position as a Non-executive Director to an Executive Director and has been appointed as the Co-Vice Chairman of the Board to serve alongside Mr. Fung Chiu Chak, Victor.

The board (the “**Board**”) of directors (“**Directors**”) of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”, together with its subsidiaries the “**Group**”) announces that the following change in the composition of the Board took effect from 22 December 2016.

**RESIGNATION CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION COMMITTEE, AND MEMBER OF THE REMUNERATION COMMITTEE**

Mr. Li Tongshuang (“**Mr. Li**”) has resigned as the Chairman of the Board, an Executive Director, the Chairman of the Nomination Committee of the Board (the “**Nomination Committee**”), and a Member of the Remuneration Committee of the Board (the “**Remuneration Committee**”) in order to devote more time to other business commitments.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board expresses its gratitude to Mr. Li for his contributions and service on the Board.

**APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE, AND MEMBER OF THE REMUNERATION COMMITTEE**

Mr. Zhao Quan (“**Mr. Zhao**”) has been appointed as an Executive Director, the Chairman of the Board, the Chairman of the Nomination Committee, and a Member of the Remuneration Committee.

Mr. Zhao, aged 46, holds a bachelor degree of Science in Computer Science Software Management from Lanzhou University. Mr. Zhao is an executive director and co-chairman of HNA Holding Group Co. Limited (a company listed on the Main Board of the Stock Exchange, stock code: 521) and a director of HNA Investment Group Co., Ltd.\* (海航投資集團股份有限公司) (an A-share listed company, listed on the Shenzhen Stock Exchange, stock code: 000616). He is also the chairman of HNA Holding Group Co., Ltd.\* (海航實業集團有限公司). He joined HNA Group Co., Ltd.\* (海航集團有限公司) (“**HNA Group**”) in 2009, and served as the chief financial officer and the executive vice-president. He was also the chairman of HNA Group Finance Co., Ltd.\* (海航集團財務有限公司). Before joining HNA Group, Mr. Zhao worked in the State Tax Planning and Finance Bureau of Gansu Province. Mr. Zhao has over 20 years of working and management experiences in the areas of airlines, finance, airport investment and operation etc., and has extensive knowledge and experience in corporate management.

A service contract and an appointment letter have been entered into with Mr. Zhao for a term commencing on 22 December 2016 and expiring on the date of the annual general meeting of the Company to be held in 2017. Mr. Zhao will be responsible for setting the Group’s business strategy, policy and business development direction. Mr. Zhao will not receive any remuneration from the Company.

As at the date of this announcement, save as disclosed above, Mr. Zhao does not hold any other position in the Company or its subsidiaries. Save as disclosed above, Mr. Zhao does not and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Zhao does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Zhao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

In accordance with the Bye-laws of the Company (the “Bye-laws”), Mr. Zhao will hold office until the next following annual general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Zhao will not be subject to retirement by rotation as contained in the Bye-laws.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Zhao that needs to be brought to the attention of the Shareholders and there is no other information in relation to the appointment of Mr. Zhao which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The Board would also like to take this opportunity to welcome Mr. Zhao to the Board.

## **REDESIGNATION TO EXECUTIVE DIRECTOR AND APPOINTMENT OF CO-VICE CHAIRMAN**

The Board also announces that Mr. Liu Junchun (“Mr. Liu”) has been redesignated from his role as a Non-executive Director to an Executive Director, and he has been appointed as the Co-Vice Chairman of the Board to serve alongside Mr. Fung Chiu Chak, Victor.

Mr. Liu, aged 53, holds a master’s degree in international economy from Peking University. Mr. Liu is the representative of the 14th People’s Congress of Haikou City and 4th People’s Congress of Hainan Province; a member of Internal and Judicial Affairs Committee and a member of the Standing Committee of the 4th People’s Congress of Hainan Province. Since November 2013, Mr. Liu has been a director of Tianjin Tianhai Investment Co., Ltd. (an A-share listed company, listed on the Shanghai Stock Exchange, stock code: 600751).

A service contract has been entered into with Mr. Liu for a term commencing on 22 December 2016 and expiring on the date of the annual general meeting of the Company to be held in 2017. Under the service contract, Mr. Liu will be entitled to an annual salary of HK\$2,750,000, which shall be subject to review as determined by the Remuneration Committee (except no review shall be made for the first year after the commencement of the service contract) and a discretionary year-end bonus as determined by the Board, provided that Mr. Liu shall abstain from voting and shall not be counted in the quorum at any meeting of the Board at which the Board is to determine the amount payable to him. Such salary was, and the discretionary bonus will be, determined with reference to, amongst other things, the then prevailing market conditions, the performance of the Company as well as Mr. Liu's individual performance. As an Executive Director, Mr. Liu will be responsible for investor relations and public relations of the Group.

As at the date of this announcement, save as disclosed above, Mr. Liu does not hold any other position in the Company or its subsidiaries. Save as disclosed above, Mr. Liu does not and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Liu does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the redesignation of Mr. Liu that needs to be brought to the attention of the Shareholders and there is no other information in relation to the redesignation of Mr. Liu which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the board of  
**HONG KONG INTERNATIONAL  
CONSTRUCTION INVESTMENT  
MANAGEMENT GROUP CO., LIMITED**

**Zhao Quan**  
*Chairman*

Hong Kong, 22 December 2016

*\* For identification purposes only*

*As at the date of this announcement, the executive Directors are Mr. Zhao Quan, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Chiu Chin Hung, Mr. Lau Kin Fai, Mr. Fan Ning and Mr. Meng Yongtao; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee.*

*Company website: [www.hkicimgroup.com](http://www.hkicimgroup.com)*