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

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

CHANGES OF DIRECTORS

With effect from 24 August 2018:

- (i) Mr. Guo Ke has been appointed as an executive Director;
- (ii) Mr. Yang Han Hsiang has been appointed as a non-executive Director;
- (iii) Mr. Li Xiaoming has resigned as an executive Director; and
- (iv) Mr. Tang Kit has resigned as a non-executive Director.

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 24 August 2018:

- (i) Mr. Guo Ke (“**Mr. Guo**”) has been appointed as an executive Director;
- (ii) Mr. Yang Han Hsiang (“**Mr. Yang**”) has been appointed as a non-executive Director;
- (iii) Mr. Li Xiaoming (“**Mr. Li**”) has resigned as an executive Director due to his other business commitments; and

(iv) Mr. Tang Kit (“**Mr. Tang**”) has resigned as a non-executive Director due to his other business commitments.

Mr. Guo, aged 40, after the appointment, will be responsible for business development of the Group. Mr. Guo was appointed as an executive director and the chairman of the board of directors of CWT International Limited (“**CWT**”, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 521) in December 2017, and re-designated as the co-chairman of the board of directors of CWT and stepped-down as the chairman of the nomination committee of the board of directors of CWT in March 2018. He is currently the co-chairman and an executive director of the board of directors of CWT, the co-chairman of each of the executive committee and investment committee, and a member of the remuneration committee of CWT. Mr. Guo is currently the vice-chairman and chief executive officer of HNA Group (International) Company Limited (海航集團(國際)有限公司). Mr. Guo was the vice-chairman and chief executive officer of HNA Innovation Finance Group Co., Limited (海航創新金融集團有限公司). Mr. Guo joined HNA Group Co., Ltd.* (海航集團有限公司) in 2004, and was engaged with senior management positions, namely deputy general manager of HNA Group Finance Co., Ltd.* (海航集團財務有限公司), vice-chairman and chief executive officer of Jinhai Heavy Industries Co., Ltd.* (金海重工股份有限公司) and was also the vice-chairman and president of HNA Logistics Group Co., Ltd.* (海航物流集團有限公司). He was also the chairman and subsequently was re-designated as to vice-chairman and chief executive officer of Tianjin Tianhai Investment Co., Ltd.* (天津天海投資發展股份有限公司) (renamed as HNA Technology Co., Ltd.*, 海航科技股份有限公司) (a Shanghai A-share listed company, Stock Code: 600751 and B-share listed company, Stock Code: 900938) for the period from February 2015 to March 2017. Mr. Guo holds a doctoral degree of Industrial Economics and Investment from Northwest University in the PRC.

A service agreement and an appointment letter have been entered into with Mr. Guo and the term of employment will commence from 24 August 2018 until terminated in accordance with the terms of the service agreement. The service agreement may be terminated by either party giving the other not less than three calendar months’ prior notice in writing. Under the service agreement, Mr. Guo will not be entitled to any remuneration. In accordance with the Bye-laws of the Company (the “**Bye-laws**”), Mr. Guo 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. Guo will be subject to retirement by rotation as contained in the Bye-laws.

Mr. Yang, aged 39, was a non-executive director of the Company from 1 April 2014 to 17 February 2016. Mr. Yang was a managing director in the real estate group of KKR Asia Limited and the Blackstone Group. As a real estate professional, Mr. Yang has involved in evaluating real estate investment opportunities globally with focus on Greater China. Mr. Yang was a non-executive director, a member of the remuneration committee and a member of the strategic investment committee of the board of directors of Beijing Capital Grand Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1329) from December 2016 to February 2018. Mr. Yang holds a Master Degree in Business Administration from INSEAD in France, and a Bachelor Degree in Business Administration from University of Michigan, Ann Arbor, USA.

Mr. Yang has entered into an appointment letter with the Company for a term commencing on 24 August 2018 until terminated in accordance with the terms of the appointment letter. Mr. Yang will receive an annual director's fee of HK\$336,000 under the appointment letter. Such director's fee was determined with reference to the then prevailing market conditions and the performance of the Company. In accordance with the Bye-laws, Mr. Yang 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. Yang will be subject to retirement by rotation as contained in the Bye-laws.

As at the date of this announcement, save as disclosed above, each of Mr. Guo and Mr. Yang (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of each of Mr. Guo and Mr. Yang that need to be brought to the attention of the shareholders of the Company and there is no other information in relation to the appointment of each of Mr. Guo and Mr. Yang 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 Board would also like to express its sincere gratitude to Mr. Li and Mr. Tang for their valuable contribution to the Group. Each of Mr. Li and Mr. Tang confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation as executive Director (or non-executive Director, as the case may be) that need to be brought to the attention of the shareholders and the Stock Exchange.

By order of the board of
**HONG KONG INTERNATIONAL CONSTRUCTION INVESTMENT
MANAGEMENT GROUP CO., LIMITED**
Sun Kin Ho Steven
Chairman

Hong Kong, 24 August 2018

As at the date of this announcement, the executive Directors are Mr. Sun Kin Ho Steven, Mr. Mu Xianyi, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Huang Qijun, Mr. Wong Tai Lun Kenneth, Mr. He Jiafu and Mr. Guo Ke; the non-executive Directors are Mr. Tang King Shing and Mr. Yang Han Hsiang; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.

Company website: www.hkicimgroup.com

** For identification purpose only*