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

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

**APPOINTMENT OF CHAIRMAN, VICE CHAIRMAN AND
EXECUTIVE DIRECTORS**

AND

**STEP DOWN OF CHAIRMAN AND RESIGNATION OF
VICE CHAIRMAN AND EXECUTIVE DIRECTORS**

**APPOINTMENT OF CHAIRMAN, VICE CHAIRMAN AND EXECUTIVE
DIRECTORS**

With effect from 3 August 2018:

- (i) Mr. Sun Kin Ho Steven has been appointed as the Chairman of the Board, an executive Director and the chairman of the Nomination Committee and a member of the Remuneration Committee;
- (ii) Mr. Mu Xianyi has been appointed as a Vice Chairman of the Board and remains as the Chief Executive Officer of the Company, an executive Director and a member of the Nomination Committee and Remuneration Committee; and
- (iii) Mr. He Jiafu has been appointed as an executive Director.

STEP DOWN OF CHAIRMAN AND RESIGNATION OF VICE CHAIRMAN AND EXECUTIVE DIRECTORS

With effect from 3 August 2018:

- (i) Mr. Huang Qijun has stepped down from his position as the Chairman of the Board and ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee, but he will retain his role as an executive Director;
- (ii) Mr. Mung Kin Keung has resigned as an executive Director and a Vice Chairman of the Board; and
- (iii) Mr. Mung Hon Ting Jackie has resigned as an executive Director.

APPOINTMENT OF CHAIRMAN, VICE CHAIRMAN AND EXECUTIVE 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 3 August 2018:

- (i) Mr. Sun Kin Ho Steven (“**Mr. Sun**”) has been appointed as the Chairman of the Board, an executive Director and 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**”);
- (ii) Mr. Mu Xianyi (“**Mr. Mu**”) has been appointed as a Vice Chairman of the Board and remains as the Chief Executive Officer of the Company, an executive Director and a member of the Nomination Committee and Remuneration Committee; and
- (iii) Mr. He Jiafu (“**Mr. He**”) has been appointed as an executive Director (collectively, the “**Appointment**”).

Mr. Sun, aged 38, after the Appointment, will be responsible for setting the Group’s business strategy and business development direction. He is currently the deputy chief executive officer of HNA Group (International) Company Limited. Mr. Sun joined HNA Group Co., Ltd.* (海航集團有限公司) in August 2007. He served as the president of Hong Kong International Financial Services Limited, chief investment officer of the investment development department (投資發展部投資總監) of HNA Holding International Investment Group Co., Limited, the operational director of investment banking management unit (投資銀行管理部業務總監) of HNA Modern

Logistics Group Co., Limited* (海航現代物流集團有限公司) and a director of the board of HNA Finance I Co., Ltd., the controlling shareholder of the Company. Mr. Sun has more than 10 years of working and management experience in finance and capital operations, corporate strategy development and operations management.

A service agreement and an appointment letter have been entered into with Mr. Sun and the term of employment will commence from 3 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. Sun will not be entitled to any remuneration. In accordance with the Bye-laws of the Company (the “**Bye-laws**”), Mr. Sun 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. Sun will be subject to retirement by rotation as contained in the Bye-laws.

Mr. Mu, aged 36, holds a master's degree. He joined the Group in July 2017. He is an executive Director and the Chief Executive Officer of the Company, a member of the Nomination Committee and the Remuneration Committee. He is primarily responsible for corporate planning and development, and the corporate finance and investment policy of the Group. He is also responsible for the daily operations of the Company, implementing annual business plan and highlights set by the Board and managing the human resources department. After the Appointment, he will be working with the Chairman of the Board. He is responsible for the daily management of the Board, convening and chairing meetings of the Board, and implementing the resolutions of the meetings of shareholders of the Company (the “**Shareholders**”) and the Board; and also responsible for the strategic planning and business decisions of the Group. He is a director of HNA Holding Group Co., Ltd.* (海航實業集團有限公司). He was a director of NH Hotel Group, S.A. (a company listed on the Madrid Stock Exchange) from April 2013 to June 2016. He served as the deputy general manager of the Compliance Department of HNA Group Co., Ltd.* (海航集團有限公司). He then served as the vice president and the financial director of Hainan HNA International Hotel Management Co., Ltd.* (海南海航國際酒店管理有限公司). Mr. Mu was the president 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) from September 2015 to February 2016. He also served as the financial director of HNA Holding Group Co., Ltd.* (海航實業集團有限公司) from February 2016 to December 2016. He was a director of Park Hotels & Resorts Inc. (a company listed on the New York Stock Exchange, stock code: PK) from June 2017 to March 2018. Mr. Mu is also the directors of a number of subsidiaries of the Company.

A service agreement and an appointment letter have been entered into between the Company and Mr. Mu on 6 July 2017 and supplemental agreements to the service agreement were entered into between Mr. Mu and the Company dated 15 December 2017, 17 January 2018 and 3 August 2018, respectively. Mr. Mu is entitled to a monthly salary of HK\$74,920, which shall be subject to review by the Remuneration Committee (except that no review shall be made for the first year after the commencement of the supplemental agreement dated 17 January 2018). Such salary is determined with reference to, amongst other things, the then prevailing market conditions and the performance of the Company. Mr. Mu will be subject to retirement by rotation as contained in the Bye-laws. As at the date of this announcement, Mr. Mu holds 20,000,000 options granted by the Company on 20 July 2018 under the share option scheme of the Company.

Mr. He, aged 49, holds a Master's degree in Business Administration from Maastricht School of Management in the Netherlands. After the Appointment, he will be primarily responsible for overseeing external affairs of the Group. Mr. He currently serves as the director and the chief executive officer of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000564), a director of HNA Holding Group Co., Ltd.* (海航實業集團有限公司) and the executive vice chairman of the board of directors and the chief executive officer of HNA Modern Logistics Group Co., Limited* (海航現代物流集團有限公司). Mr. He is currently the chairman of the board of directors of HNA Retailing Holding Co., Ltd.* (海航商業控股有限公司). Mr. He previously served as the deputy officer in the office of HNA Group Co., Ltd.* (海航集團有限公司), the first vice chairman of HNA Hospitality (Group) Co., Ltd.* (海航酒店(集團)有限公司), the vice president of HNA Property Group Co., Ltd.* (海航資產管理集團有限公司), the president and executive chairman of HNA Group Southern China Headquarters Co., Ltd.* (海航集團華南總部有限公司), the chairman of HNA Infrastructure Industry Group Limited* (海航基礎產業集團有限公司), the vice president of Hainan HNA Industrial Holdings Limited* (海南海航實業控股有限公司), the vice chairman of the board of the directors and the chief executive officer of Hainan Gongxiao Daji Group Holding Ltd.* (海南供銷大集控股有限公司) and the chairman of the board of the directors of CCOOP Group Co., Ltd* (供銷大集集團股份有限公司) which is a company listed on the Shenzhen Stock Exchange (stock code: 000564). He was also an executive director, the chairman of the board of directors and chairman of nomination committee of the board of directors of China Shun Ke Long Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 974) between 10 June 2017 and 2 March 2018.

A service agreement and an appointment letter have been entered into with Mr. He and the term of employment will commence from 3 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. He will not be entitled to any remuneration. In accordance with the Bye-laws, Mr. He 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. He 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. Sun, Mr. Mu and Mr. He (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. Sun, Mr. Mu and Mr. He that need to be brought to the attention of the Shareholders and there is no other information in relation to the appointment of each of Mr. Sun, Mr. Mu and Mr. He 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.

STEP DOWN OF CHAIRMAN AND RESIGNATION OF VICE CHAIRMAN AND EXECUTIVE DIRECTORS

The Board announces that, with effect from 3 August 2018:

- (i) Mr. Huang Qijun (“**Mr. Huang**”) has stepped down from his position as the Chairman of the Board and ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee due to his other business commitments, but he will retain his role as an executive Director;
- (ii) Mr. Mung Kin Keung (“**Mr. KK Mung**”) has resigned as an executive Director and a Vice Chairman of the Board due to his other business commitments; and
- (iii) Mr. Mung Hon Ting Jackie (“**Mr. Jackie Mung**”) has resigned as an executive Director due to his other business commitments.

The Board would like to express its sincere gratitude to Mr. Huang for his exemplary achievements and contributions to the Group. As an executive Director, Mr. Huang will continue to provide guidance and supervision to the operations and development of the Group. Mr. Huang confirmed that he has no disagreement with the Board and that there are no matters relating to his step down as the Chairman of the Board and cessation to act as the chairman of the Nomination Committee and a member of the Remuneration Committee that need to be brought to the attention of the Shareholders and the Stock Exchange.

Each of Mr. KK Mung and Mr. Jackie Mung confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation as a Vice Chairman and/or an executive Director (as the case may be) that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board also takes this opportunity to express its gratitude to Mr. KK Mung and Mr. Jackie Mung for their valuable contribution during the tenure of their office.

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

Hong Kong, 3 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. Li Xiaoming, Mr. Wong Tai Lun Kenneth and Mr. He Jiafu; the non-executive Directors are Mr. Tang King Shing and Mr. Tang Kit; 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

** English translations of the company names from the Chinese language are marked with "*" and are provided for identification purpose only.*