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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

AND

CHANGE OF ALTERNATE TO AUTHORISED REPRESENTATIVE

The Board announces that with effect from 15 December 2017:

- (1) Mr. Mu, an executive Director, has been appointed as the Chief Executive Officer, a member of the Nomination Committee and the Remuneration Committee and the alternate to Authorised Representative; and
- (2) Mr. Zhao has resigned as an executive Director, a member of the Nomination Committee and the Remuneration Committee and the alternate to Authorised Representative. He has also stepped down as a Vice Chairman of the Board and the Chief Executive Officer.

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 changes in the composition of the Board took effect from 15 December 2017.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND MEMBER OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

Mr. Mu Xianyi (“**Mr. Mu**”) has been appointed as the Chief Executive Officer of the Company (the “**Chief Executive Officer**”), a member of the Nomination Committee of the Board (the “**Nomination Committee**”) and the Remuneration Committee of the Board (the “**Remuneration Committee**”).

Mr. Mu, aged 35, holds a master’s degree. He was appointed as an executive Director in July 2017. He is primarily responsible for corporate planning and development, and the corporate finance and investment policy of the Group. He is a director of Park Hotels & Resorts Inc. (a company listed on the New York Stock Exchange). He is the chief investment officer of HNA Holding Group Co., Ltd.* (海航實業集團有限公司) since December 2016. 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 appointed as 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: 616) from September 2015 to February 2016. Mr. Mu 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.

A service agreement and an appointment letter have been entered into with Mr. Mu on 6 July 2017 for a term commencing on 15 July 2017 and expiring on the date of the annual general meeting of the Company to be held in 2018. In connection with the abovementioned appointments, Mr. Mu has entered into a supplemental agreement to service agreement with the Company dated 15 December 2017. Mr. Mu will not be entitled to any remuneration. In addition to his current responsibilities, Mr. Mu will also be responsible for the daily operations of the Company, implementing annual business plan and highlights set by the Board and managing the human resources department.

As at the date of this announcement, save as disclosed above, Mr. Mu (i) does not hold any other position in the Company or its subsidiaries; (ii) 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; and (iii) 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. Mu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In accordance with the Bye-laws of the Company, Mr. Mu will be subject to retirement by rotation.

Save as disclosed above, there is no other matter relating to Mr. Mu or his appointments that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and there is no other information in relation to Mr. Mu 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 of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE AND ALTERNATE TO AUTHORISED REPRESENTATIVE AND STEP-DOWN OF VICE CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

Mr. Zhao Quan (“**Mr. Zhao**”) has tendered his resignation as an executive Director, a member of the Nomination Committee, a member of the Remuneration Committee and the alternate to authorised representative of the Company (“**Authorised Representative**”) with effect from 15 December 2017 in order to devote more time to other business commitments. Mr. Zhao has also stepped down as a Vice Chairman of the Board as well as the Chief Executive Officer.

Mr. Zhao 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.

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

APPOINTMENT OF ALTERNATE TO AUTHORISED REPRESENTATIVE

Following Mr. Zhao's resignation as the alternate to Authorised Representative, Mr. Mu has been appointed as the alternate to Authorised Representative with effect from 15 December 2017.

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

Huang Qijun

Chairman

Hong Kong, 15 December 2017

** For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Huang Qijun, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Mu Xianyi, Mr. Wong Tai Lun Kenneth and Mr. Mung Hon Ting Jackie; 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