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China Hongqiao Group Limited
中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)
(Stock Code: 1378)

**RESIGNATION OF DIRECTOR
AND
CESSATION TO ACT AS ALTERNATE DIRECTOR**

The Board announces that with effect from 2 February 2018, Mr. Chen Yisong (陳一松先生) has resigned as a non-executive Director and Mr. Zhang Hao (張浩先生) ceased to act as alternate Director to Mr. Chen Yisong.

RESIGNATION OF DIRECTOR AND CESSATION TO ACT AS ALTERNATE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Hongqiao Group Limited (the “**Company**”) hereby announces that:

- (1). Mr. Chen Yisong (陳一松先生) (“**Mr. Chen**”) has resigned to act as a non-executive Director with effect from 2 February 2018 due to work arrangement within CTI Capital Management Limited; and
- (2). Mr. Zhang Hao (張浩先生) (“**Mr. Zhang**”) ceased to act as an alternate Director to Mr. Chen with effect from 2 February 2018 subsequent to the resignation of Mr. Chen due to the same reason.

Each of Mr. Chen and Mr. Zhang has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation/cessation to act that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Following the resignation, Mr. Chen was appointed as strategy and development consultant of the Company, with effect from 2 February 2018. The Company has entered into service contract with Mr. Chen, and no remuneration will be paid by the Company. Leveraging on his extensive experience of management, Mr. Chen will advise on the long-term development strategies of the Company from time to time.

By order of the Board
China Hongqiao Group Limited
Zhang Shiping
Chairman

Shandong, the PRC
2 February 2018

As at the date of this announcement, the Board comprises ten Directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang, Mr. Zhang Bo and Ms. Zhang Ruilian as executive Directors, Mr. Yang Congsen and Mr. Zhang Jinglei as non-executive Directors, and Mr. Chen Yinghai, Mr. Xing Jian, Mr. Han Benwen and Mr. Dong Xinyi as independent non-executive Directors.