

## **Chiho-Tiande CEO Resigned**

[25 October 2016, Hong Kong] Chiho-Tiande (00976.HK) announces that with effect from 24 October 2016, Mr. Zhang Jun resigned as CEO and Executive Director and ceased to be a member of the Executive Committee and Strategy and Investment Committee of the Company; Ms. Zhang Jingdong resigned as an Independent Non-executive Director and ceased to be a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the company. Mr. Zhang resigned due to his desire to devote more time on his personal endeavors and Ms. Zhang resigned as she will retire. Each of them has confirmed that he/she has no disagreement with the Board and there are no matters with regard to his/her resignation which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

At the same time, Mr. Qin Yongming, the Executive Director, ceased to be Executive Vice President ( "EVP" ) and has been re-designed as Chief Executive Officer; Mr. Liu Huaiyu has been appointed as EVP, Executive Director, member of the Executive Committee and the Strategy and Investment Committee of the Company, Company Secretary, Authorised Representative and Process Agent.