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China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1719)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD AND (3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that, with effect from 12 December 2018:

1. Mr. Xia Yu (“**Mr. Xia**”) has resigned as a non-executive Director and ceased to be a member of the Audit Committee, Nomination Committee and Remuneration Committee; and
2. Mr. Lei Dechao (“**Mr. Lei**”) has been appointed as a non-executive Director and vice chairman of the Board and a member of the Audit Committee, Nomination Committee and Remuneration Committee.

This announcement is made by China Infrastructure & Logistics Group Ltd. (the “**Company**”) pursuant to Rule 13.51 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Xia has resigned as a non-executive Director with effect from 12 December 2018 as he would like to devote more time to his other businesses.

Mr. Xia has confirmed that, as at the date of this announcement, (i) he does not have any claims against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation which need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Lei has been appointed as a non-executive Director and vice chairman of the Board with effect from 12 December 2018.

The biographical details of Mr. Lei are set out as below:

Mr. Lei Dechao, aged 53, graduated from Zhongnan University of Finance and Economics in the People's Republic of China. Mr. Lei obtained a bachelor's degree in Finance from the Department of Finance and a master's degree in Economics in 1987 and 1999, respectively. In 2014, Mr. Lei completed the Advanced Training Course for President held by Huazhong University of Science and Technology. He had worked in the Finance Bureau of Wuhan, the General Office of Wuhan Government and the Financial Management Office of Wuhan Government from 1987 to 2008. He served as a general manager of Wuhan Economic Development Investment Group Co., Ltd. (now known as Wuhan Financial Holding Group Co., Ltd.), an independent Director of Hankou Bank, the chairman of Wuhan Urban Construction Investment Development Group Co., Ltd. and a general manager of Wuhan Port Aviation Development Group Co., Ltd. from 2008 to 2017. Mr. Lei has extensive experience in urban construction, management, and operations.

As a non-executive Director and vice chairman of the Board, Mr. Lei will be responsible for providing guidance on corporate strategic development, construction and investment business of the Company. Mr. Lei has entered into a service agreement with the Company for a term of three years. The service agreement may be terminated by either party by written notice of not less than three months. Mr. Lei shall hold office until the next general meeting of the Company and be eligible for re-election at that meeting in accordance with the articles of association of the Company. Mr. Lei is entitled to a remuneration of RMB300,000 per annum, which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lei (i) has not held any directorships in any public listed companies in the past three years preceding the date of this announcement; (ii) does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong) of the Company; (iii) does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not hold any other position with the Company; and (v) there is no other information in relation to him that is required to be disclosed pursuant to the Listing Rules.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Xia for his valuable contributions to the Group during his tenure of office and to welcome Mr. Lei for joining the Board.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

Following Mr. Xia's resignation and cessation as a member of the audit committee (the "**Audit Committee**"), the nomination committee (the "**Nomination Committee**") and remuneration committee (the "**Remuneration Committee**") of the Company, Mr. Lei has been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 12 December 2018.

By the order of the Board
China Infrastructure & Logistics Group Ltd.
Yan Zhi
Chairman

Hong Kong, 12 December 2018

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xie Bingmu and Mr. Zhang Jiwei, two non-executive Directors namely Dr. Yan Zhi and Mr. Lei Dechao and three independent non-executive Directors namely Mr. Lee Kang Bor, Thomas, Dr. Mao Zhenhua and Mr. Wong Wai Keung, Frederick.