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CHINA INVESTMENTS HOLDINGS LIMITED

中國興業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 132)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made on a voluntary basis by China Investments Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep shareholders and potential investors of the Company informed of the Group’s latest business development.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that, on 13 December 2017, China Select Small Hotel Union Limited 興業民宿互助社有限公司 (“**China Select**”), a joint venture company owned as to 51% by the Company, has entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) with China New Town Development Company Limited 中國新城鎮發展有限公司 (“**China New Town**”), a company incorporated in the British Virgin Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1278), in relation to the strategic cooperation in providing integrated financial service to homestay accommodation established in the People’s Republic of China (“**PRC**”) and countries along the Belt and Road, as well as investment in the tourism services industry in the PRC by jointly establishing an investment fund.

The Strategic Cooperation Framework Agreement sets out the general principles of cooperation between the parties and is not legally binding. The parties will further negotiate for the detailed terms of the cooperation and the entering into of definitive agreements. The Company will issue further announcement as and when necessary in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) for any further development of the abovementioned project.

The Group is principally engaged in hotel investment, management and operation, and property investments in both properties held for sale and investment properties and, through its joint ventures and associates, the Group also participates and invests in fast-growing sectors, including the electric utilities, financial leasing, as well as wellness and healthcare industries in the PRC. China Select is principally engaged in platform operation, investment and management, sales of supplies, planning and consultancy services, related internet products and sales of software, etc. for the homestay accommodation and hotels.

China New Town is the listed platform of China Development Bank Capital in the business segment of new urbanization, which invests, develops and operates diversified urbanization projects nationwide in the PRC. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, China New Town is independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

The Board believes that through the strategic cooperation with China New Town, the Group can benefit from the extensive network of China New Town to expand the market shares of the Group’s homestay accommodation and tourism-related businesses in the PRC and countries along the Belt and Road.

On behalf of
China Investments Holdings Limited
HE Xiangming
Chairman

Hong Kong, 13 December 2017

As at the date of this announcement, the Board consists of five executive Directors, namely Mr. HE Xiangming (Chairman), Mr. LIN Pingwu (Managing Director), Mr. YOU Guang Wu (Director), Mr. HUANG Zhihe (Deputy Managing Director) and Ms. WANG Xin (Deputy Managing Director) and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. CHEN Da Cheng and Mr. DENG Hong Ping.

* *For identification purpose only*