

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China Tourism Group Duty Free Corporation Limited

中國旅遊集團中免股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1880)

CHANGE OF PRESIDENT AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

(1) CHANGE OF PRESIDENT

The board (the “**Board**”) of directors (the “**Directors**”) of China Tourism Group Duty Free Corporation Limited (the “**Company**”) recently received a written resignation report from Mr. WANG Xuan, the president of the Company. Mr. WANG Xuan tendered his resignation as the president of the Company to the Board due to work adjustments. In accordance with the Company Law of the People’s Republic of China and other relevant laws and regulations and the Articles of Association, the resignation report of Mr. WANG Xuan shall take effect from the date of delivery to the Board (i.e. April 2, 2024).

Mr. WANG Xuan has confirmed that he has no disagreement with the Company and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Company would like to express its sincere gratitude to Mr. WANG Xuan for his contribution to the development of the Company during his tenure as the president of the Company. Following his resignation, Mr. WANG Xuan will continue to serve as an executive Director and the chairman of the Board of the Company.

The Board further announces that due to work arrangement, Mr. CHANG Zhujun ceased to be the executive vice president of the Company. In accordance with the Company Law of the People’s Republic of China and other relevant laws and regulations and the Articles of Association, and with the approval by the nomination committee of the Board, the Board resolved to appoint Mr. CHANG Zhujun as the president of the Company at the tenth meeting of the fifth session of the Board convened on April 2, 2024 (the “**Board Meeting**”), with a term commencing from the date of consideration and approval by the Board until the date of expiration of the fifth session of the Board.

(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that, as nominated by China Tourism Group Co., Ltd., the controlling shareholder of the Company, and with the approval by the nomination committee of the Board, the Board proposed at the Board Meeting to appoint Mr. CHANG Zhujun as an executive Director of the fifth session of the Board, with a term commencing from the date of the approval at the general meeting of the Company (“**General Meeting**”) until the date of expiration of the fifth session of the Board.

Biography details of Mr. CHANG Zhujun are set out as follows:

Mr. CHANG Zhujun, aged 50, is currently the president, Board secretary and joint company secretary of the Company, as well as concurrently the board chairman of Sanya CDF Seaside Investment & Development Company Limited (三亞中免棠畔投資發展有限公司) since September 2022. At the Company, Mr. CHANG Zhujun served as vice president from November 2019 to January 2023, and as executive vice president from January 2023 to April 2024, and has served as board secretary since January 2020, and as joint company secretary since August 2022. At China Duty Free Group Co., Ltd. (中國免稅品(集團)有限責任公司) (“**CDFG**”), Mr. CHANG Zhujun served as director of Fashion & Beauty Merchandising Department from May 2007 to November 2014, as director of Beauty & Confectionary Merchandising Department from November 2014 to December 2018, as director of Imported Tobacco, Liquor and Food Sales & Marketing Department from January 2017 to December 2018, as assistant to president of CDFG from December 2018 to November 2019, and as general manager of China Duty Free International Limited from August 2018 to April 2023.

Mr. CHANG Zhujun was awarded a bachelor degree in economics from Beijing Wuzi University (北京物資學院) in July 1996.

Mr. CHANG Zhujun has confirmed that, saved as disclosed above: (i) he does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies during the past three years; (ii) he has no relationship with any other directors, senior management or substantial shareholders of the Company or any of its subsidiaries; and (iii) as at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. CHANG Zhujun has also confirmed that there is no other information in relation to his appointment that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange.

If appointed, the Company will enter into a director service contract with Mr. CHANG Zhujun.

Mr. CHANG Zhujun will receive remuneration as a senior management in accordance with the remuneration management measures of the Company, which is determined with reference to his responsibilities, the operating results of the Company and the prevailing market conditions, but will not receive remuneration for serving as an executive Director. The Company will disclose details of his remuneration in the annual report.

(3) CIRCULAR

A circular containing, further details of the proposed appointment of an executive Director of the fifth session of the Board, will be published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.ctgdutyfree.com.cn) in due course.

By order of the Board
China Tourism Group Duty Free Corporation Limited
Mr. WANG Xuan
Chairman of the Board

Beijing, the PRC
April 2, 2024

As at the date of this announcement, the members of the board of the Company comprise Mr. WANG Xuan and Mr. CHEN Guoqiang as the executive directors, and Mr. GE Ming, Ms. WANG Ying and Mr. WANG Qiang as the independent non-executive directors.