



中國城建集團股份有限公司

CHINA CITY CONSTRUCTION GROUP HOLDINGS LIMITED

(Listed on The Stock Exchange of Hong Kong Limited Stock Code: 00711)

[For Immediate Release]

CHUN WO RENAMED AS CHINA CITY CONS

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TO GENERATE MORE PRC AND INTERNATIONAL DEVELOPMENT OPPORTUNITIES LEVERAGING ADVANTAGES FROM CONSOLIDATION OF RESOURCES FROM CHINA AND HONG KONG

(Hong Kong, 7 March 2016) – The Board of Directors of **Chun Wo Development Holdings Limited** (the “Group”) (stock code: 00711) is pleased to announce that the English name of the Group is changed to “**China City Construction Group Holdings Limited**”; while the Chinese name of the Group is changed to “中國城建集團股份有限公司”.

The proposed resolution for the change of company name has been approved by shareholders of the Group at a Special General Meeting on 22 January 2016. With effect from 9:00am on 10 March 2016, the Group’s shares will be traded on The Stock Exchange of Hong Kong Limited (“SEHK”) under the new short names of “CHINA CITY CONS” and “中國城建集團股份”. Stock code remains unchanged as “00711”. Website of the Group will also be changed to www.cccghl.com on the same day.

Mr. Xu Jianhua, Jerry, Co-Chairman of the Group, said, “With the acquisition of the two engineering subsidiaries of China City Construction Holding Group Company (‘CCCC Group’) announced in 2015, followed by the official take up of the new company name, the Group’s collaboration with CCCC Group is further strengthened, while target markets are also extended to the PRC and overseas. Riding on CCCC Group’s and shareholders like Huinong Capital’s resources and solid presence in the PRC and One Belt One Road countries, we are now well-positioned to further expand our business

scope in highly lucrative areas such as PRC municipal infrastructure construction, in particular commercial opportunities under the public-private partnership model, as well as large-scale development projects under the PRC's 'One Belt, One Road' strategy. Furthermore, the management will also continue to proactively look into overseas opportunities, realising our strategic goal of 'Entering China, and Going Global'. It is believed these new directions will bring satisfactory returns and create greater value for our shareholders in the long run."

Mr. Dominic Pang, Co-Chairman of the Group, also commented, "This marks a major milestone in the Group's development history. Apart from capturing the immense PRC and overseas development opportunities generated from the Group's collaboration with CCCC Group, the Group's Hong Kong operation will continue to be carried out under the 'Chun Wo' brand name. We will continue to focus on construction and property development businesses, strengthening our leading position in Hong Kong through areas including but not limited to infrastructure development, public and private housing supply and bringing forth best industry practices. Furthermore, the new company name will serve to reflect the Group's advantages from consolidating network and resources from China and Hong Kong, aligning with the Group's long-term objective of achieving stable and sustainable business growth."

China City Construction Group Holdings Limited (stock code: 00711)

China City Construction Group Holdings Limited ("the Group") (stock code: 00711), formerly "Chun Wo Development Holdings Limited" ("Chun Wo") was founded in 1968. Chun Wo was initially engaged in the construction business, and was listed on the Main Board of the Hong Kong Stock Exchange in 1993. After years of dedicated effort and rapid development, Chun Wo has become a reputable construction expert and property development enterprise in Hong Kong. The Group has conducted a restructuring of shareholding structure since 2014, to reinforce the Group's business in Hong Kong and facilitate development in China and overseas together with CCCC Group. Riding on the advantages from the consolidation of network and resources from China and Hong Kong, the Group will continue to strengthen its construction, property development and property management businesses, while expanding business scope into construction management, project consultancy, construction finance, investment and financing, in Hong Kong, China and overseas markets.

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