



亞洲聯合基建控股有限公司

ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

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

[For Immediate Release]

CHINA CITY CONSTRUCTION GROUP CHANGES NAME TO ASIA ALLIED INFRASTRUCTURE

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STRIVES TO EXPAND ASIA PACIFIC AND OVERSEAS MARKETS ALIGNS WITH GROUP'S "ENTERING CHINA, AND GOING GLOBAL" STRATEGY

(Hong Kong, 28 October 2016) –The Board of Directors of **China City Construction Group Holdings Limited** (“the Group”) (stock code: 00711.HK) is pleased to announce that the Group has adopted a new English name as “**ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED**” and the new Chinese name as “亞洲聯合基建控股有限公司”.

The proposed resolution for the change of company name has been approved by shareholders of the Group at a Special General Meeting held on 19 September 2016. With effect from 9:00 am on 1 November 2016, the Group’s shares will be traded on The Stock Exchange of Hong Kong Limited (“SEHK”) under the new short names of “ASIA ALLIED INF” in English and “亞洲聯合基建控股” in Chinese. The stock code “00711.HK” remains unchanged. Website of the Group will also be changed to www.asiaalliedgroup.com on 1 November 2016.

With the Group expanding its business in the Asia Pacific and overseas markets, the new name presents a clearer and more vivid corporate image of the Group and can also more effectively enhance that image, while reflecting the Group’s long term strategic directions. Apart from consolidating its businesses in Hong Kong, the Group will continue to expand business presence in the infrastructure and property development arenas in Asia Pacific and the broader of the overseas market through cooperation with strategic business partners in order to capture the major infrastructure development opportunities in countries which China’s “One Belt One Road” initiative covers and realise the Group’s strategic goal of “Entering China, and Going Global”.

The Group’s construction and property development businesses in Hong Kong will continue to be operated under the “Chun Wo” brand, striving to maintain industry leadership by focusing on infrastructure, as well as public and private housing projects and adhering to best industry practices. The Group believes the new company name can better mirror its expanding business footprint and also help boost its overseas business, thus enable it to maintain stable and

sustainable growth, as well as generate satisfactory returns and create greater value for shareholders.

Asia Allied Infrastructure Holdings Limited (stock code: 00711.HK)

Asia Allied Infrastructure Holdings Limited (“the Group”) (stock code: 00711.HK), formerly “Chun Wo Development Holdings Limited, was founded in 1968. The Group initially in construction business was listed on the Main Board of the Hong Kong Stock Exchange in 1993. After years of hard work and rapid development, the Group has become a reputable construction expert and property developer in Hong Kong. Through restructuring shareholding in 2014 and, in active cooperation with strategic partners, the Group has reinforced its business in Hong Kong and business development in Greater China and overseas. Its original construction, property development and property management businesses in Hong Kong have been integrated and expanded to cover also construction management, project consultancy, construction finance and investment. In the future, the Group will explore development opportunities in the Asia Pacific region, with Hong Kong and China as the main focus, and also in overseas markets.

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