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中投國際

CHINA INVESTMENT FUND INTERNATIONAL HOLDINGS LIMITED

中國投資基金國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

UPDATE ON INTERNAL CONTROL REVIEW AND INVESTMENT MANAGER

INTERNAL CONTROL REVIEW

Reference is made to the announcement of China Investment Fund International Holdings Limited (“**Company**”) dated 17 May 2016 in respect of, among other things, the engagement of an Independent CPA firm to provide internal control review services for the period from May 2016 to May 2017 whereby the Independent CPA Firm would evaluate the designs of the existing internal controls of the Company, identify weakness of the internal control procedures and provide management action plans for rectification of the identified weakness (“**Internal Control Review**”). Reference is also made to the announcement of the Company dated 9 September 2016 stating that the Internal Control Review carried out did not identify significant weaknesses in the internal controls of the Company or significant violations of the Company’s policies and procedures and that the appropriate management action plans have been established to address certain issue areas. The Company is pleased to announce that except for one issue area related to the engagement of an investment manager (which is now being addressed as elaborated below), all issue areas have been fully and properly addressed.

* *For identification purpose only*

INVESTMENT MANAGER

Since the termination of the investment management agreement (as extended by a supplemental agreement) with Asia Investment Management Limited, the Company's investment manager (as referred to in the announcement of the Company dated 22 September 2015 and the announcement of the Company dated 4 November 2015), the Company has been liaising with other potential investment managers with an aim to enter into investment management agreement with a suitable candidate. The Company has identified such a candidate and will make a decision to engage it after seeking comment, if any, from regulatory body.

By order of the Board
China Investment Fund International Holdings Limited
Luk Hong Man, Hammond
Executive Director

Hong Kong, 30 December 2016

As at the date of this announcement, the executive Directors are Mr. Luk Hong Man, Hammond and Mr. Zhang Xi; the non-executive directors Mr. Sui Guangyi, Mr. Leung Ka Fai and Mr. Wang Mengtao; and the independent non-executive Directors are Ms. Jing Siyuan, Mr. Zhang Aimin and Mr. Zhang Qiang.