CRTG
China Resources and Transportation Group Ltd
中 國 資 源 交 通 集 團 有 限 公 司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED
中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

VOLUNTARY ANNOUNCEMENT
STATUTORY DEMANDS ISSUED TO TWO DIRECTORS OF THE COMPANY

This is a voluntary announcement made by China Resources and Transportation Group Limited (the "**Company**", together with its subsidiaries, the "**Group**").

The Company was informed by Mr. Cao Zhong ("**Mr. Cao**") and Mr. Fung Tsun Pong ("**Mr. Fung**"), the chairman and vice-chairman of the Company respectively, both being the executive directors of the Company, that a statutory demand was issued against each of them claiming, among other matters, an alleged indebtedness of HK$507,863,013.70 on 15 December 2017 (the "**Purported Claims**").

According to the legal opinion from their legal advisers, the Purported Claims under the said statutory demands are without merit and contestable, and Mr. Cao and Mr. Fung will apply for setting aside the statutory demand for each of them under Rule 47 of the Bankruptcy Rules (Chapter 6) by no later than 2 January 2018.

The Company considers that the Purported Claims are a personal matter of Mr. Cao and Mr. Fung. Furthermore, neither the Company nor any of its subsidiaries is a party to the Purported Claims. The business operation and financial position of the Group have not been affected by the Purported Claims.

By order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

Hong Kong, 29 December 2017

As at the date of this announcement, the board of directors of the Company comprises six executive directors, namely Mr. Cao Zhong, Mr. Fung Tsun Pong, Mr. Duan Jingquan, Mr. Tsang Kam Ching, David, Mr. Gao Zhiping and Mr. Jiang Tao; a non-executive director namely Mr. Suo Suo Stephen; and four independent non-executive directors, namely Mr. Yip Tak On, Mr. Jing Baoli, Mr. Bao Liang Ming and Mr. Xue Baozhong.