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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

SUNNY EXPRESS ENTERPRISES CORP.

(incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)

US\$300,000,000 2.625 per cent. guaranteed notes due 2025 (the “2025 Notes”)

(Stock Code: 40203)

And

US\$600,000,000 3.125 per cent. guaranteed notes due 2030 (the “2030 Notes”)

(Stock Code: 40204)

unconditionally and irrevocably guaranteed by



CHINA NATIONAL TRAVEL SERVICE GROUP CORPORATION LIMITED

(中國旅遊集團有限公司)

(incorporated in the People’s Republic of China with limited liability)

(the “Guarantor”)

Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners

Bank of China (Hong Kong)

DBS Bank Ltd.

HSBC

Joint Lead Managers and Joint Bookrunners

ICBC (Asia)	CCB International	Bank of Communications	CMB International	CMBC Capital
Crédit Agricole CIB	Guotai Junan International	Shanghai Pudong Development Bank Hong Kong Branch	China Merchants Securities (HK)	CLSA China International Capital Corporation

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the 2025 Notes and the 2030 Notes by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) only as described in the Offering Circular relating thereto dated 16 April 2020. Permission for the listing of, and dealing in, the Notes is expected to become effective on 24 April 2020.

Hong Kong, 23 April 2020

As at the date of this announcement, the Board of Directors of the Guarantor comprises Mr. Wan Min (萬敏), Mr. Du Jiang (杜江), Mr. Lv Youqing (呂友清), Mr. Ouyang Qian (歐陽謙), Mr. Yuan Jiuqiang (袁久強) and Liu Jinzhang (劉錦章) and the Board of Directors of the Issuer comprises Mr. Zhang Zheng (張征) and Mr. Li Wei (李偉).