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CIFI Holdings (Group) Co. Ltd.
旭輝控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00884)

**REPURCHASE OF THE OUTSTANDING HK\$1,879,000,000
ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2019
PURSUANT TO A REVERSE BOOKBUILDING MODIFIED
DUTCH AUCTION PROCESS
(ISIN: XS1763165518; Common Code: 176316551)**

Sole Dealer Manager

J.P.Morgan

Reference is made to the announcements of CIFI Holdings (Group) Co. Ltd. (旭輝控股(集團)有限公司) (the “**Company**”) dated 26 January 2018, 31 January 2018, 15 February 2018, 1 June 2018 and 10 September 2018 (the “**Announcements**”) in relation to the Bonds. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcements. The Bonds are listed on the SGX-ST (ISIN: XS1763165518).

As at the date of this announcement, the principal amount of the Bonds that remains outstanding is HK\$1,879,000,000.

The Invitation

The Company is proposing to invite Eligible Holders (as defined below) of the Bonds to make offers to sell for cash their Bonds (the “**Invitation**”) in a reverse bookbuilding modified Dutch auction process (the “**Modified Dutch Auction Procedure**”). The Bonds bought back, if any, are intended to be cancelled by the Company.

The Invitation is being made outside the United States, and to persons (i) located or resident outside the United States, (ii) acting on behalf of a beneficial owner of Bonds located or resident outside the United States, and (iii) acting for the account or benefit of any person located or resident outside the United States, and is only open to holders of the Bonds that are otherwise not prohibited by applicable securities and other laws from participating in the Invitation (each an “**Eligible Holder**”).

Timetable for the Invitation

The Company invites, subject to certain restrictions, any Eligible Holder to submit instructions (the “**Instructions**”) to J.P. Morgan Securities plc (the “**Dealer Manager**”) to offer to sell their Bonds for purchase by the Company for cash, in accordance with the procedures set out below, which Instructions must be received by the Dealer Manager prior to 9:00 p.m. (HKT) on 7 December 2018, subject to any extension or amendment as may be agreed between the Company and the Dealer Manager in their sole and absolute discretion (the “**Invitation Deadline**”). Eligible Holders may also contact the Dealer Manager (Attention: Wilfred Chia, Equity Capital and Derivative Markets, Email: wilfred.yy.chia@jpmorgan.com, Telephone: +852 2800-8612; or Diana Di, Equity Capital and Derivative Markets, Email: diana.di@jpmorgan.com, Telephone: +852 2800-6048) for queries in relation to the Invitation.

The Instructions must be submitted specifying a purchase price (expressed as a percentage of the principal amount of the Bonds) that an Eligible Holder would be willing to accept as the Buyback Price (as defined below) in respect of Bonds that are the subject of the particular Instruction.

The purchase price specified in an Instruction must be no greater than the Maximum Buyback Price and no less than the Minimum Buyback Price. If no purchase price is specified in the Instruction, the Eligible Holder is deemed to have specified a purchase price equal to the Minimum Buyback Price.

The Maximum Buyback Price is equal to 101.00% of principal amount of the Bonds.

The Minimum Buyback Price is equal to 100.50% of principal amount of the Bonds.

An purchase price specified must be in a whole increment of 0.25%. Any purchase price that is not in a whole increment of 0.25% will be rounded up to the nearest 0.25%.

Such Instruction must also specify the aggregate principal amount of Bonds that the relevant Eligible Holder is tendering pursuant to the Invitation.

The Company will announce whether or not it intends to accept any Bonds offered to it for purchase, the final Acceptance Amount and the Buyback Price (each as defined below) on 10 December 2018.

Procedure for the Invitation

Eligible Holders submitting valid Instructions which are received by the Dealer Manager prior to the Invitation Deadline and whose Bonds are accepted for purchase (the “**Repurchased Bonds**”) in the Invitation will receive on the Settlement Date a cash consideration equal to the “**Buyback Price**” (being the price, determined at the sole discretion of the Company as described below, expressed as a percentage of the principal amount of the Bonds at which the Company is repurchasing the Repurchased Bonds).

“**Settlement Date**” means the date on which the Company pays the final Buyback Price for the Repurchased Bonds pursuant to the Invitation, which is expected to be 17 December 2018.

Each of the Company and the Dealer Manager reserves the right, in their absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Invitation, whether any representation given by a holder of Bonds is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender may be rejected.

The Buyback Price will be determined by the Company pursuant to a Modified Dutch Auction Procedure. Under the Modified Dutch Auction Procedure, the Company will determine in its sole discretion, following expiration of the Invitation (i) the aggregate principal amount of Bonds (if any) that it will accept for purchase pursuant to the Invitation (the “**Acceptance Amount**”) and (ii) the Buyback Price for Bonds validly tendered and accepted for purchase, taking into account the aggregate principal amount of Bonds validly tendered pursuant to the Invitation and the purchase prices specified by tendering holders.

The Buyback Price for the Bonds will be a price between the Minimum Buyback Price and the Maximum Buyback Price (both inclusive) and will represent the lowest price that will enable the Company to purchase an aggregate principal amount of the Bonds which equals the Acceptance Amount. Each Bond accepted for purchase by the Company will receive the Buyback Price. No Bonds tendered for purchase at a purchase price above the Buyback Price will be accepted for purchase pursuant to the Invitation.

To the extent that the aggregate principal amount of Bonds submitted for purchase at or below the Buyback Price exceeds the Acceptance Amount, Instructions may be subject to standard pro-ration and rounding at the sole discretion of the Company.

None of the Company or the Dealer Manager (or any of their respective directors, employees or affiliates) makes any recommendation as to whether the holders of the Bonds should tender their Bonds in response to the Invitation.

To the best of the Directors' knowledge, information and belief, the Dealer Manager is a third party independent of the Company and is not connected with the Company and its connected persons (as defined in the Listing Rules).

By order of the Board
CIFI Holdings (Group) Co. Ltd.
LIN Zhong
Chairman

Hong Kong, 6 December 2018

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. CHEN Dongbiao and Mr. YANG Xin as executive Directors; Mr. WANG Wei as non-executive Director; and Mr. GU Yunchang, Mr. ZHANG Yongyue and Mr. TAN Wee Seng as independent non-executive Directors.