

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

No Shareholder receiving a copy of this circular and/or an Election Form in any territory outside Hong Kong may treat the same as an invitation to elect for Shares unless in the relevant territory such invitation could lawfully be made to that Shareholder without CIFI Holdings (Group) Co. Ltd. having to comply with any registration or other legal requirements, governmental or regulatory procedures or any other similar formalities. It is the responsibility of any Shareholder outside Hong Kong who wishes to receive Scrip Shares under the Scrip Dividend Scheme to comply with the laws of the relevant jurisdictions including any applicable procedures or any other similar formalities.

---



**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)**

**SCRIP DIVIDEND SCHEME IN RELATION TO  
THE FINAL DIVIDEND  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“2017 Final Dividend”	the final dividend of RMB14.54 cents per Share for the year ended 31 December 2017 (payable in cash in Hong Kong dollars in the amount equivalent to HK18 cents per share with a scrip option)
“Board”	the board of Directors
“BVI”	British Virgin Islands
“CCASS”	Central Clearing and Settlement System
“Company”	CIFI Holdings (Group) Co. Ltd., an exempted company incorporated with limited liability in the Cayman Islands on 20 May 2011, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00884)
“Director(s)”	the director(s) of the Company
“Election Form(s)”	the form(s) of election in relation to the Scrip Dividend Scheme
“Eligible Shareholder(s)”	Shareholder(s) whose name(s) appeared on the register of members of the Company on the Record Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	30 May 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular prior to its publication
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Overseas Shareholder(s)”	Eligible Shareholder(s) whose address(es) as shown on the register of members of the Company on the Record Date is/are outside Hong Kong or who was/were otherwise residing outside Hong Kong
“Record Date”	Wednesday, 30 May 2018
“RMB”	Reminbi, the lawful currency of the People’s Republic of China
“Scrip Dividend Scheme”	the payment of the 2017 Final Dividend to the Eligible Shareholders in cash, with an option given to the Eligible Shareholders to receive their 2017 Final Dividend wholly by the allotment of Scrip Shares in lieu of cash, or partly in cash and partly in Scrip Shares
“Scrip Share(s)”	the new fully paid Share(s) to be allotted and issued under the Scrip Dividend Scheme
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Share Registrar”	Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

## EXPECTED TIMETABLE

Set out below is a summary of the events in relation to the Scrip Dividend Scheme in the form of a timetable and is indicative only:

Event	Date
Fix the market value of a Scrip Share (5 trading days average) . . . . .	Thursday, 17 May 2018 to Thursday, 24 May 2018 (both dates inclusive)
Closure of the register of members of the Company . . . . .	Tuesday, 29 May 2018 to Wednesday, 30 May 2018 (both dates inclusive)
Record Date for determination of entitlements to the 2017 Final Dividend . . . . .	Wednesday, 30 May 2018
Latest time for returning the Election Form to the Share Registrar <sup>(Note 2)</sup> . . . . .	4:30 p.m. on Friday, 22 June 2018
Despatch of share certificates for Scrip Shares and cheques for cash dividend . . . . .	Tuesday, 3 July 2018
Expected first day of dealings in Scrip Shares . . . . .	9:00 a.m. on Wednesday, 4 July 2018

*Notes:*

1. All times and dates in this circular refer to Hong Kong local time and dates.
2. The Election Forms should be completed in accordance with the instructions printed thereon and returned, so that they are received by the Company's Share Registrar, **Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 22 June 2018**. If there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning in force at or at any time prior to 4:30 p.m. on Friday, 22 June 2018, the deadline for returning the Election Form will be changed. Further information is set out in paragraph 6 headed "Election Form" of the "Letter from the Board".



**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)**

*Executive Directors:*

Mr. LIN Zhong (*Chairman*)  
Mr. LIN Wei (*Vice-chairman*)  
Mr. LIN Feng (*Chief Executive Officer*)  
Mr. CHEN Dongbiao  
Mr. YANG Xin

*Non-executive Director:*

Mr. ZHOU Yimin

*Independent Non-Executive Directors:*

Mr. GU Yunchang  
Mr. ZHANG Yongyue  
Mr. TAN Wee Seng

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Suites 2002–2003  
20th Floor  
One Pacific Place  
88 Queensway  
Hong Kong

Hong Kong, 5 June 2018

*To the Shareholders*

Dear Sir or Madam,

**SCRIP DIVIDEND SCHEME IN RELATION TO  
THE FINAL DIVIDEND  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. INTRODUCTION**

The Company announced on 14 March 2018 that the Board had resolved to recommend the 2017 Final Dividend of RMB14.54 cents per Share. The 2017 Final Dividend would be declared in RMB and paid in Hong Kong dollars (equivalent to HK18 cents per Share, which was based on the average rate of RMB to Hong Kong dollars as announced by the People's Bank of China for the five business days preceding the date of publication of the annual results announcement for the year ended 31 December 2017 on 14 March 2018). The Board had further resolved that the 2017 Final Dividend will be paid in cash but Eligible Shareholders will be given the option of receiving the 2017 Final Dividend wholly by the allotment of Scrip Shares in lieu of cash, or partly in cash and partly in Scrip Shares. For the purpose of ascertaining Shareholder's entitlement of the 2017 Final Dividend, the register of members of the Company was closed from Tuesday, 29 May 2018 to Wednesday, 30 May 2018 (both dates inclusive) and the Record Date for such entitlement was Wednesday, 30 May 2018.

## LETTER FROM THE BOARD

As announced by the Company on 3 May 2018, the 2017 Final Dividend was approved and declared by the Shareholders at the annual general meeting of the Company held on 3 May 2018.

The purpose of this circular is to set out the procedures which apply in relation to the Scrip Dividend Scheme and the action which should be taken by the Shareholders in relation thereto.

### 2. DETAILS OF THE SCRIP DIVIDEND SCHEME

Under the Scrip Dividend Scheme, the Eligible Shareholders have the following choices in respect of the 2017 Final Dividend:

- (a) cash of HK18 cents (2017 Final Dividend per Share) for each Share held on the Record Date; or
- (b) allotment of Scrip Shares (the number of which is determined as explained below); or
- (c) partly in cash and partly in Scrip Shares.

For the purpose of calculating the number of Scrip Shares to be allotted under (b) and (c) above, the allotment price of the Scrip Shares has been fixed at HK\$6.378 per Share (the "Average Closing Price"), which is the average value of the closing prices per Share as quoted on the Stock Exchange for the five consecutive trading days ending on (and including) Thursday, 24 May 2018. Accordingly, the number of Scrip Shares which the Eligible Shareholders will receive in respect of their existing Shares registered in their names as at the Record Date will be calculated as follows:

$$\begin{array}{l} \text{Number of} \\ \text{Scrip Shares} \\ \text{to be received} \end{array} = \begin{array}{l} \text{Number of Shares} \\ \text{held on the Record} \\ \text{Date and elected} \\ \text{for the Scrip Shares} \end{array} \times \frac{\begin{array}{l} \text{HK18 cents} \\ \text{(2017 Final Dividend per Share)} \end{array}}{\text{HK\$6.378 (Average Closing Price)}}$$

On the Record Date, the total number of Shares held by the Eligible Shareholders entitled to the 2017 Final Dividend was 7,706,123,224. Accordingly, a maximum number of 217,482,311 Scrip Shares could be issued representing approximately 2.82% of the issued Shares as at the Latest Practicable Date and approximately 2.74% of the issued Shares as enlarged by the issue of the Scrip Shares. The last day and time on which the Eligible Shareholders will be entitled to select their desired form of the 2017 Final Dividend is 4:30 p.m. on Friday, 22 June 2018. The number of Scrip Shares to be issued to each Eligible Shareholder will be rounded down to the nearest whole number. Fractional entitlements to the Scrip Shares will be disregarded and the benefit thereof will accrue to the Company. The Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will, when they are issued, rank pari passu in all respects with the existing Shares except that they will not be entitled to the 2017 Final Dividend.

## LETTER FROM THE BOARD

### 3. ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Directors consider that the Scrip Dividend Scheme is beneficial to both the Shareholders and the Company as it will enable the Shareholders to further participate in the equity capital of the Company and the Company to retain cash for its operation.

### 4. CONDITION OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be issued in respect of the 2017 Final Dividend.

If the condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Forms will be void. In such a case, the 2017 Final Dividend will then be paid wholly in cash.

### 5. EFFECT OF THE SCRIP DIVIDEND SCHEME

Shareholders should note that any receipt of the Scrip Shares by them may give rise to disclosure requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Shareholders who are in any doubt as to how these provisions may affect them are recommended to seek their own professional advice. Shareholders who are in any doubt as to their taxation position are also recommended to seek their own professional advice.

### 6. ELECTION FORM

The Election Form is enclosed with this circular for use by the Eligible Shareholders who wish to elect to receive the 2017 Final Dividend wholly in Scrip Shares, or partly in cash and partly in Scrip Shares. Please read carefully the instructions below and the instructions printed on the Election Form.

#### (a) To receive only cash for the 2017 Final Dividend

If you wish to receive only cash for the 2017 Final Dividend, you do not need to take any action. Therefore, please DO NOT return the Election Form.

#### (b) To receive only Scrip Shares for the 2017 Final Dividend

If you wish to receive only Scrip Shares for the 2017 Final Dividend, please just SIGN, DATE and RETURN the Election Form.

#### (c) To receive partly in cash and partly in Scrip Shares for the 2017 Final Dividend

If you wish to receive the 2017 Final Dividend partly in cash and partly in Scrip Shares, please ENTER in Box C of the Election Form the number of Shares which you held on the Record Date for which you require the 2017 Final Dividend to be paid in Scrip Shares and SIGN, DATE, and RETURN the Election Form.

## LETTER FROM THE BOARD

If you have signed the Election Form but do not specify the number of Shares in respect of which you wish to receive Scrip Shares, or if you elect to receive Scrip Shares in respect of a greater number of Shares than your registered holding on the Record Date, then in either case you will be deemed to have exercised your election to receive Scrip Shares in respect of all the Shares registered in your name on the Record Date. Therefore, you will receive only Scrip Shares for the 2017 Final Dividend.

**The Election Forms should be completed in accordance with the instructions printed thereon and returned, so that they are received by the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 22 June 2018.**

**The latest time for returning the Election Form mentioned above will not be valid if there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning:**

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Friday, 22 June 2018. Instead the deadline for the submission of the Election Form will be 5:00 p.m. on the same business day; or**
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m. on Friday, 22 June 2018. Instead, the deadline for the submission of the Election Form will be rescheduled to 4:30 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.**

**Failure to correctly complete and return the Election Form in accordance with the instructions printed thereon will result in the relevant Eligible Shareholder's 2017 Final Dividend being paid wholly in cash. No acknowledgement of receipt of the Election Form will be issued. No elections in respect of the 2017 Final Dividend may, after the relevant Election Forms are signed and returned to the Company's Share Registrar, be in any way withdrawn, revoked, superseded or altered.**

### **7. SHAREHOLDERS RESIDENT OUTSIDE HONG KONG**

Based on the register of members of the Company as at the close of business on the Record Date, there was one Overseas Shareholder with its address registered in the BVI, who held an aggregate of 2,050,000 Shares, representing approximately 0.03% of the total number of Shares in issue. As at the Latest Practicable Date, the Company had already received a confirmation from such Shareholder confirming that it wishes to receive only cash for the 2017 Final Dividend but not the Scrip Shares (the "**Confirmation**"). In spite of the advices made known to the Company after making enquiry under Rule 13.36(2) of the Listing Rules that there are no legal restriction under applicable legislation or requirements of the relevant regulatory body or stock exchange of the BVI with respect to the issue and allotment of the Scrip Shares to such Overseas Shareholder, the Company decides not to extend the Scrip Dividend Scheme to the aforesaid Overseas Shareholder by virtue of the Confirmation obtained by the Company.

## LETTER FROM THE BOARD

### 8. LISTING AND DEALINGS

Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme.

It is expected that the share certificates for the Scrip Shares and cheques for cash dividends will be sent by ordinary post to the Shareholders at their own risk on Tuesday, 3 July 2018, and the first day of dealings in the Scrip Shares on the Stock Exchange is expected to be on Wednesday, 4 July 2018.

Subject to the granting of the listing of, and permission to deal in, the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme on the Stock Exchange, such Scrip Shares will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the CCASS with effect from the commencement date of dealings in the Scrip Shares on the Stock Exchange or such other date as determined by Hong Kong Securities Clearing Company Limited. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek the advice of their licensed securities dealer or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests.

The Shares are listed, and dealt in, on the Stock Exchange. No Shares are listed or dealt in on any other stock exchange and the Company is not currently seeking to list its securities on any other stock exchange.

### 9. ODD LOTS

Scrip Shares issued to the Eligible Shareholders pursuant to an election to receive some or all of their 2017 Final Dividend in Scrip Shares may be allocated in odd lots (of fewer than a board lot of 2,000 Shares). No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of Scrip Shares issued in odd lots. Eligible Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

### 10. RECOMMENDATION AND ADVICE

Whether or not it is to your advantage to receive cash or the Scrip Shares, in whole or in part, depends upon your own individual circumstances, and the decision in this regard and all effects resulting therefrom are the sole responsibility of each Shareholder. If you are in doubt as to what to do, you should consult your professional advisers.

Shareholders who are trustees are recommended to take professional advice as to whether the choice of Scrip Shares is within their powers and as to its effect having regard to the terms of the relevant trust instrument.

Yours faithfully,  
For and on behalf of the Board of  
**CIFI Holdings (Group) Co. Ltd.**  
**LIN Zhong**  
*Chairman*