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**CHINA INNOVATIVE FINANCE GROUP LIMITED**

**中國新金融集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 412)**

**CONNECTED TRANSACTION  
PROPOSED OFF-MARKET BUY-BACK OF LISTCO SHARES  
FURTHER ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 15 April 2016 (the “**Previous Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Previous Announcement.

The Share Repurchase will be made pursuant to the terms of the Amended S&P Agreement and therefore the Share Repurchase falls within the definition of an exempt share buy-back of The Codes on Takeovers and Mergers and Share Buy-backs. Therefore, no approval from the Executive is required. In this connection, the conditions precedent of the Share Repurchase regarding the approval by the Executive and the approval by at least three-fourths of the votes by the Independent Shareholders are no longer applicable.

Nevertheless, since the Share Repurchase still constitutes a connected transaction under the Listing Rules, the Company is still required to despatch a circular and obtain the approval of the independent Shareholders (being Shareholders who are independent of and not connected with the Vendors and the Guarantors and their respective associates) by way of ordinary resolutions.

By Order of the Board  
**China Innovative Finance Group Limited**  
**Yau Wai Lung**  
*Executive Director*

Hong Kong, 21 April 2016

*As at the date of this announcement, the Company has three executive directors, being Mr. Ji Kewei, Mr. Yau Wai Lung and Mr. Ma Chao; one non-executive director, being Mr. Qiu Jianyang; and three independent non-executive directors, being Mr. To Shing Chuen, Mr. Chung Yuk Lun and Mr. Cheung Wing Ping.*