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CHINA INVESTMENT AND FINANCE GROUP LIMITED

中國投融資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1226)

ANNOUNCEMENT

The Board is pleased to announce that the petition for the sanction of the Capital Reduction by the Court is scheduled to be heard on 5 May 2015.

Further announcement will be made by the Company on the outcome of the petition hearing and/or the actual timetable for the implementation of the Capital Reduction and the Sub-division, if and when appropriate.

Reference is made to the announcement of the Company dated 20 January 2015 (“**the Announcement**”) and the circular of the Company dated 9 February 2015 (“**the Circular**”) in relation to, among other things, the Capital Reduction and the Sub-division. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

Proposed Tentative Timetable

The petition for the sanction of the Capital Reduction is scheduled to be heard on 5 May 2015. Subject to the approval from the Court and fulfillment of other conditions of the Capital Reduction and Sub-division, the tentative timetable for the Capital Reduction and the Sub-division is set out as below:

Proposed Key Event Date	Proposed Date
Expected date of registration of a copy of the court order confirming the Capital Reduction and the minutes approved by the Court pursuant to the Companies law	20 May 2015 <i>(Cayman Islands Time)</i>
Expected effective date of the Capital Reduction and the Sub-division (one business day after the registration date due to time difference between Hong Kong and the Cayman Islands)	21 May 2015
First day of free exchange of existing certificates for Shares for new certificates for New Shares	21 May 2015
Commencement of dealings in New Shares on the Stock Exchange	21 May 2015
Last day of free exchange of existing certificates for Shares for new certificates for New Shares	22 June 2015

Notes:

- (1) All times and dates in this timetable refer to Hong Kong local times and dates unless otherwise stated.
- (2) Dates or times specified in this announcement for events in the timetable for (or otherwise in relation to) the Capital Reduction and the Sub-division are indicative only and may be excluded or varied due to the timetable and availability of the Court, additional time required for compliance with the regulatory requirements in the Cayman Islands and/or with any requirements imposed by the Court or varied by the Company. Any change to the expected timetable for the Capital Reduction and the Sub-division will be published as and when appropriate.

Further announcement will be made by the Company on the outcome of the petition hearing and/or the actual timetable for the implementation of the Capital Reduction and the Sub-division, if and when appropriate.

Free Exchange of Share Certificates

Subject to the Capital Reduction and Sub-division to be effective, Shareholders may, from 21 May 2015 to 22 June 2015 (both dates inclusive), submit existing certificates (in light green color) for the existing par value to the share registrar of the Company in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in exchange for new share certificates (in orange color) with adjusted par value, at the expense of the Company. Thereafter, certificates for the existing par value will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) for each existing share certificate of the existing par value cancelled or each new share certificate with adjusted par value to be issued, whichever number of certificates cancelled/issued is higher, payable by the Shareholders to the Registrar of the Company.

Nevertheless, certificates for the existing par value will continue to be good evidence of legal title and will be valid for dealings, trading and settlement purpose after the Capital Reduction and the Sub-division has become effective and may be exchanged for new certificates with adjusted par value at any time in accordance with the foregoing.

The new share certificates for the adjusted par value will be issued in orange color in order to distinguish them from the existing share certificates for the existing par value in light green color.

By order of the Board
China Investment and Finance Group Limited
Chan Cheong Yee
Executive Director

Hong Kong, 8 April 2015

As at the date of this announcement, the Board comprises Mr. CHAN Cheong Yee as executive Director, Mr. LIAO Jintian, Mr. ZHOU Han Jie and Ms. LEE Kar Ying as non-executive Directors, and Mr. HA Tak Kong, Mr. TSANG Hin Man Terence, Mr. LUK Simon and Ms. LIU Xiaoyin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.