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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)

CLARIFICATION ANNOUNCEMENT

PROPOSED ISSUE OF HK\$2,790 MILLION ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2019 UNDER GENERAL MANDATE

Reference is made to the announcement of CIFI Holdings (Group) Co. Ltd. (the “**Company**”) dated 26 January 2018 (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board would like to supplement the following information to the Shareholders:

(A) ADJUSTMENT EVENTS TO THE CONVERSION PRICE

Apart from the adjustment events to the Conversion Price as specified in page 6 of the Announcement, “certain other dilutive events as set out in the Conditions” refer to the events including (i) other offers to the Shareholders under the circumstances which the Company or any of its subsidiaries issues, sells or distributes any securities in connection with which an offer pursuant to which the Shareholders generally are entitled to participate in arrangements whereby such securities may be acquired by them; and (ii) the Change of Control Notice in respect of the occurrence of a Change of Control.

(B) GENERAL MANDATE TO ISSUE THE CONVERSION SHARES

The issue of the Bonds and the Conversion Shares is not subject to Shareholders’ approval. The Conversion Shares will be issued pursuant to the General Mandate, subject to the original limit of up to 1,362,079,256 Shares (representing 20% of the issued share capital of the Company on the date on which the General Mandate was granted). As at the date of the Announcement, the Company has utilized part of the General Mandate for (i) the allotment and issuance of 135,000,000 new Shares to Ding Chang for the placing and the top-up subscription of new Shares by Ding Chang as announced by the Company on 28 July 2017; and (ii) the allotment and issuance of 545,000,000 new Shares to Ping An of China Asset Management (Hong Kong) Company Limited for its subscription of new Shares as announced by the Company on 27 July 2017 and 10 August 2017. As at the date of the Announcement and this announcement, the Company is permitted to issue up to 682,079,256 new Shares under the General Mandate. The issue of the Conversion Shares fall within the limit of the General Mandate and is not subject to the approval of the Shareholders.

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

Hong Kong, 31 January 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. ZHOU Yimin as non-executive Director; and Mr. GU Yunchang, Mr. ZHANG Yongyue and Mr. TAN Wee Seng as independent non-executive Directors.