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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)

VOLUNTARY ANNOUNCEMENT

ON-MARKET SHARE REPURCHASE

This is a voluntary announcement made by CIFI Holdings (Group) Co. Ltd. (旭輝控股(集團)有限公司) (the “**Company**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that it has exercised and intends to further exercise its powers under the general mandate to repurchase (the “**Repurchase Mandate**”) shares of the Company (the “**Shares**”) granted by the shareholders of the Company (the “**Shareholders**”) to the Board at the annual general meeting (the “**AGM**”) of the Company held on 3 May 2018 (the “**Share Repurchase**”). Pursuant to the Repurchase Mandate, the Company is allowed to repurchase up to 765,922,851 Shares, being 10% of the total issued Shares as at the date of the AGM, on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board believes that since the Shares have been trading at a level which significantly undervalues the Company’s performance and underlying value, the proposed Share Repurchase would enhance earnings per share and net asset value per share for the Shareholders. The Board considers that the Company has sufficient financial resources to conduct the proposed Share Repurchase and to maintain adequate working capital for the continued growth of the Company’s operations.

On 9 October 2018, the Company repurchased 3,092,000 Shares on the Stock Exchange at the highest and lowest price of HK\$3.35 and HK\$3.28 per Share respectively. The aggregate purchase price (before transaction fees, stamp duty and levies) paid for the Share Repurchase conducted on 9 October 2018 was approximately HK\$10,272,820, representing a weighted average purchase price of approximately HK\$3.3223 per Share (before transaction fees, stamp duty and levies).

The Company has conducted, and will conduct the Share Repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject.

Shareholders and potential investors should note that further exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any further repurchases. Shareholders and potential investors should exercise caution when dealing in the Shares.

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

Hong Kong, 9 October 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.