

[For Immediate Release]



**CIFI Announces 2016 Annual Results
Adaptive to changes, Steady Growth**

**Net core profit increased by 28% to RMB2.82 billion
Annual dividend increased by 27% to 14.92 RMB cents per share
Contracted sales surged by 75.5% to RMB53.0 billion in the Group's**

Highlights of results for 2016:

- **Contracted sales rose by 75% to RMB53.0 billion and gross floor area ("GFA") sold under contracts surged by 42% to 2,916,000 sq.m.**, exceeding the full-year sales targets. The average selling price per sq.m. increased by 24 % to RMB18,200, compared with RMB14,700 in 2015. Cash collection reached over 95% of contracted sales, representing another record high.
- **Contracted sales attributable to the equity owners of the Group increased significantly by 45% to approximately RMB29.2 billion.**
- **The recommended payment of a final dividend of 11.50 RMB cents per share (equivalent to 13 HK cents)**, together with an interim dividend, will bring the total dividend for 2016 to 14.92 RMB cents per share (equivalent to 17 HK cents), which increased by 27%. (2015: 11.72 RMB cents; equivalent to 14 HK cents)
- **Net core profit increased by 28% to RMB2.82 billion.** Gross profit margin improved by 1.3 percentage points to 25.4% in 2016.
- The Group successfully raised financing onshore and offshore by capturing good opportunities on the capital markets. It also managed its liabilities effectively. **Weighted average cost of indebtedness decreased to 5.4%** (31 Dec 2015: 7.2%).
- **Cash-on-hands remained at a high level of RMB20.7 billion** (31 Dec 2015: RMB14.9 billion). **Net debt-to-equity ratio decreased to 50.4%** (31 Dec 2015: 59.2%).

- The Group worked hard to have **its onshore and offshore credit ratings upgraded**. The credit ratings of the Group were improved by Fitch to “BB–” with “Positive” outlook and by Moody’s to “Ba3” with “Positive” outlook. Standard & Poor’s maintained the credit rating of the Group at “BB–” with “Stable” outlook. The Group’s domestic credit ratings were improved to “AA+” by onshore credit rating agencies China Chengxin Securities Rating Company Limited and Golden Credit Rating International Co. Ltd.
- **Seven premium “Park Mansion” projects were launched in 2016 and received overwhelming market responses**. In 2016, CIFI was ranked 18th nationally in terms of contracted sales according to the “China Real Estate Enterprises Sales Ranking in 2016” published by CRIC Information Group.
- The Group made its **first foray to Ningbo, Foshan and Changsha**, further strengthening and deepening its presence in Yangtze River Delta, Pearl River Delta and the Central Western Region.

(8 March 2017 – Hong Kong) CIFI Holdings (Group) Co. Ltd. (“CIFI” or the “Group”, HKEx stock code: 884), one of the top 20 real estate developers and focusing on the property development, property investment and property management business in the first-tier and robust second-tier cities in China, is pleased to announce its annual results for the year ended 31 December 2016.

Anticipating that China’s real estate market will slow down in 2017 as compared with 2016, the Group has been devising its strategic moves. In the early phase of market correction which is expected to take place in the first half of 2017, the Group predicts that most property markets in second-tier cities will continue their strong momentum and that the market sentiment will be better than that in the second half of 2016. The Group has already set the pace of its development and operations, that is, it will accelerate the inventory clearance in the first half of 2017; expedite the construction of property projects to ensure timely supply of saleable resources; conduct sales with high sell-through ratio; and cash out by selling the saleable resources with promising profits. All these measures will alleviate the pressure exerted by the market conditions in the second half of 2017 and enable CIFI to preserve its strong financial strength to capitalize on the next boom in the property market in the future. **The Group has set an initial contracted sales target of RMB65.0 billion for the full year of 2017, which is approximately 23% higher than the actual contracted sales in 2016.** With its judgment about the property market, especially its conservative assumptions based on the market’s weaknesses, the Group is confident that it can use its abundant saleable resources to **achieve the full-year sales target for 2017.**

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Mr. Lin Zhong, Chairman and Executive Director of the Group said, “CIFI adopts the strategy of pursuing ‘sustainable, prudent and quality growth’. The strategy allows the Group to enhance profitability and control the growth of debts while pursuing fast growth in financial results and the scale of its business. In fact, we not only emphasize the growth in scale of operations and profitability, but also strive to maintain strong profitability and create shareholders’ value. Meanwhile, we endeavor to improve our products and services while trying to achieve good financial results. We are bullish about the prospects of our property business in China and will continue to focus on the country’s first- and large second-tier cities and will expand our business in the core metropolitan areas of some other cities. We strive to develop our company into an influential brand of mid-range and high-end properties in China.”

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About CIFI Holdings (Group) Co. Ltd.

Headquartered in Shanghai, CIFI is one of China’s top 20 real estate developers. CIFI principally focuses on developing high-quality properties which target the end-users in first- and second-tier cities in China. CIFI develops various types of properties, including residential flats, office buildings and commercial complexes.

To learn more about the Company, please visit CIFI's website at: <http://www.cifi.com.hk>

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