



CIFI Group Announces 2022 Interim Results

**Contracted sales amounted to RMB63.1 billion
and achieved positive operating cashflow for the first half of this year**

Revenue from the property investment business increased by 69.5% year-on-year

Abundant cash on hand of RMB31.2 billion

1H 2022 results highlights:

- Contracted sales amounted to RMB63.1 billion and recorded a cash collection ratio of approximately 100% from contracted sales, with positive net cash from operating activities.
- Recognised revenue amounted to RMB29.72 billion; gross profit margin stood at 20.7%.
- Revenue from the property investment business increased by 69.5% year-on-year to RMB662.3 million.
- Core net profit attributable to equity owners was RMB1,820 million, with core net profit margin at 6.1%.

Maintained a solid business foundation and healthy financial position:

- Property development, commercial properties, project management, rental residence and property management to integrate asset-heavy and asset-light models; adhere to long-termism.
- Met all three red lines and entered greenzone.
- Abundant cash on hand of RMB31.2 billion.
- As at 30 June 2022, weighted average cost of indebtedness was 4.9%; average maturity period of loan was 4.7 years.

Raised funds through onshore and offshore diversified financing channels with abundant strategic credit supports from banks:

- Successfully issued offshore USD bonds, offshore convertible bonds, onshore medium-term notes and onshore corporate bonds in first half of this year.
- Continued strategic cooperation with major banks and its credit facilities increased steadily.

Maintained credit ratings by credit agencies

- As at 30 June 2022, five major rating agencies maintained CIFI's credit ratings and would remain unchanged, among which Moody's, Fitch and Standard & Poor confirmed the maintenance of CIFI's credit ratings.

(30 August 2022 – Hong Kong) **CIFI Holdings (Group) Co. Ltd** ("CIFI" or the "Group", HKEX stock code: 884), a leading real estate developer engaged in property development and investment business mainly in the first-, second- and quality-third-tier cities in China, is pleased to announce its interim results for the six months ended 30 June 2022.

As a leading private real estate enterprise, CIFI has been devoted in the real estate industry for more than 20 years, and accumulated extensive industry experience. At the same time, making use of the advantage of the mechanism of private enterprises, we can respond and adapt to market changes more flexibly, swiftly and tenaciously. These advantages and experiences can contribute to enterprises and the society. Under the new model, the advantages and capabilities accumulated by CIFI will create value in another way. In the future, the real estate industry will gradually enter a virtuous circle, where underperformed enterprises will be eliminated, and resources will be concentrated to the outstanding large enterprises with healthy financial conditions, excellent operation and sustainable development. Real estate enterprises will develop under “low debt, light assets, high turnover, high quality” model and towards digitalization and technology.

This year is the first year of the third five-year strategy of CIFI. The combination of light and heavy assets is one of the future development strategies. CIFI has been vigorously developing light asset business such as property and long-term rental, and has entered the project management segment. Currently, the light asset business of the Group is in a satisfactory development, and the property management business has been listed through CIFI Ever Sunshine Services; there are 31 large rental communities under management of the long-term rental business of the Group, which was in line with the national guideline on affordable rental housing; for project management segment, there are over 30 projects under management with area under management of more than 7 million sq.m..

In the second half of the year, the Group will adhere to our long-term development strategy to achieve steady growth in operating results and further reduce total debt by improving operational efficiency while maintaining financial stability and balanced business and sustainable development. The Group has been “greenlighted” under the “three red lines” requirements by the end of 2021. In the future, CIFI will reorient from scale to efficiency, continue to deleverage, control risks and maintain low leverage.

Mr. Lin Zhong, Chairman and Executive Director of the Group said, ‘The Group will accelerate digital transformation and improve lean management, seize urban differentiation, further focus on metropolitan areas and city clusters. It will create livable and self-occupied livelihood products, increase sales, reduce inventory, maintain a high cash collection ratio, and continue to promote the development of the “real estate plus” business to realise synergies and win-win benefit and create value for investors. The Group emphasises the standard enhancement of the Company in environmental protection, social responsibility and corporate governance, and will continue to promote a corporate culture of “Happiness, Health, Prosperity and Progress”. From the perspective of strategic planning, the Group is fully committed to build a Fortune Global 500 enterprise with leading performance, social responsibility and excellent corporate governance standard.’

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About CIFI (Group):

Headquartered in Shanghai, CIFI is one of China's top real estate developers. CIFI principally focuses on developing high-quality properties in first-, second-, and quality-third-tier cities in China. CIFI develops various types of properties, including residential, office and commercial complexes.

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

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