

[For Immediate Release]



## **Fitch Ratings Upgraded CIFI Group's Rating to "BB-" with Stable Outlook**

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### **Well-recognized the Group's Balanced Development Strategy and Prudent Financial Management**

(16 September 2014 – Hong Kong) **CIFI Holdings (Group) Co. Ltd.** ("CIFI", or the "Group", HKEX Code: 884), one of the "Top 100 Real Estate Developers in China" is pleased to announce that Fitch Ratings, a global leader in credit ratings and research, has upgraded the Group's Long-Term Foreign-Currency Issuer Default Rating (IDR) and senior unsecured rating to 'BB-' from 'B+'. The Outlook is Stable.

According to Fitch Ratings, the upgrade reflected CIFI's strong performance in sales and turnover in the first half of 2014, and the Group's ability to maintain its scale under difficult market conditions.

**Mr. Lin Zhong, Chairman and Executive Director of CIFI**, said, "We are glad that Fitch Ratings has upgraded our ratings in recognition of our balanced development and prudent financial management. With its strategy of "balanced development and sustainable growth", the Group outperformed the market by achieving contracted sales growth of 42.5% year on year in a challenging operating environment during the first half of 2014. The Group is confident about navigating through challenging times and cyclical changes in the market. It will be able to emerge as a winner in the industry."

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#### **About CIFI Holdings (Group) Co. Ltd.**

CIFI is headquartered in Shanghai and is amongst China's Top 30 Real Estate Developers. CIFI principally focus on developing high quality and end-users driven properties in first- and second-tier cities in China. CIFI's development projects cover various properties types 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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