

[For Immediate Release]



## **CIFI Collaborates with Hongkong Land**

### **To Jointly Develop Large-scale, Prime Mixed-use Property Project in Lujiazui, Shanghai Pudong District**

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(Shanghai, 17 May 2015) **CIFI Holdings (Group) Co. Ltd.** (“CIFI”, HKEX Stock Code: 00884) announced that it has signed a master agreement with **Hongkong Land China Holdings Limited** (“Hongkong Land China”) to jointly develop a large-scale prime mixed-use property project in Lujiazui (Yangjing Community), Pudong New District, Shanghai (“Shanghai Lujiazui Project”). Hongkong Land China is a wholly-owned subsidiary of **Hongkong Land Holdings Limited** (“Hongkong Land”). After the joint venture arrangement, Hongkong Land China and CIFI will own the Shanghai Lujiazui Project via the offshore joint venture company on a 50%/50% basis, and will jointly develop and manage the project.

Hongkong Land is one of Asia's leading property investment, management and development groups. It owns and manages a portfolio of prime office and luxury retail properties in key Asian cities, including Hong Kong, Singapore and those in Mainland China. Hongkong Land's properties attract the world's foremost companies and luxury brands.

Shanghai Lujiazui Project is noted for its prime location within Shanghai’s inner-ring road, and is situated at the junction of Zhangyang Road and Boshan Road in Pudong District. Its land consideration was RMB4.175 billion which was auctioned in September 2014. It is also near the Bei Yangjing Road Station on Metro Line No. 6, and is less than 10 minutes’ drive from Lujiazui CBD and Century Park. The project, which will comprise residential, office and commercial usage, occupies a site area of approximately 87,180 sq.m. and has a total planned plot ratio above-ground GFA of approximately 227,000 sq.m. with planned residential, office and commercial usage, comprising approximately 30,000 sq.m. for residential use, 75,000 sq.m. for office use and 120,000 sq.m. for commercial use. The project is scheduled to be completed in phases between

2017 and 2018. The total investment in the project is estimated to be RMB 7.3 billion and will be financed by internal resources and bank loans of the two joint venture partners.

**Mr. Lin Zhong, Chairman of CIFI**, said, "Hongkong Land is one of Asia's longest established property groups. It owns and manages massive prime properties in the CBDs of Hong Kong and Singapore. CIFI will leverage Hongkong Land's strong experience in developing and managing commercial properties. We are very excited about the opportunity of partnering with another leading blue-chip property developer in Asia, and we look forward to our joint development of the next-generation landmark property at a prime location within the inner ring road of Shanghai."

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

Headquartered in Shanghai, CIFI is one of China's Top 30 Real Estate Developers. CIFI principally focuses 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 CIFI, please visit CIFI's website at: <http://www.cifi.com.cn>

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