

[For Immediate Release]



CIFI issues 185 million new shares to world-leading Institutional Investors

Introduce well-known international institutional investors and further optimize the company's shareholder structure

(8 June 2020 – Hong Kong) **CIFI Holdings (Group) Co. Ltd.** ("CIFI" or the "Group", HKEx stock code: 884), a leading real estate developer engaged in the property development and investment business in the first-, second- and robust third-tier cities in China, announced that the Group issues 185 million new shares to a number of well-known international institutional investors and long-term funds, aiming to optimize the company's shareholder structure. Substantial majority of the 185 million shares were subscribed by a world leading institution.

The placing price is HK\$6.28 per share. It is only 1.26% discount to the closing price of previous trading day and has a premium over the average price of previous ten trading days, reflecting the confidence of institutional investors in CIFI.

The net proceeds of the placing are approximately HK\$1,153 million, which the Group intends to use the proceeds for development of projects and as working capital and general corporate purposes.

- End -

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 selective 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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