

[Press Release]



CIFI's ESG rating upgraded to 'BB' by MSCI for improvement in risk management and outstanding performance in product safety and quality control

(30 September 2020 – Hong Kong) **CIFI Holdings (Group) Co. Ltd.** ("CIFI" or the "Group", HKEx stock code: 884), a leading real estate developer and investor in first-, second- and robust third-tier cities in China, is pleased that the world's largest index company MSCI Inc. has upgraded CIFI's ESG (environmental, social and governance practice) rating to 'BB' from 'B' for its outstanding performance in product safety and quality control and improvement in risk management. The move is a recognition of the Group's achievements in its ESG practice.

MSCI's ESG rating report on CIFI states that the Group has raised the standard of its management of overall ESG risks significantly because it has adopted health and safety policy and programs, ethical conduct programs, and green initiatives.

Mr. Lin Zhong, Chairman of CIFI, said "We welcome the upgrade of our ESG rating by MSCI. The move is the capital market's recognition of CIFI's ESG achievements. Looking ahead, CIFI will continue to fulfill its responsibilities in the ESG. Specifically, it aims to align its environmental practices with the international standards. The Group continues adoption of the national environmental and health standards in its green construction. CIFI aspires to become a model enterprise in ESG practice, especially for the property sector. It will step up its efforts in environmental protection, fulfilment of social responsibility and corporate governance. All this is aimed at developing itself into a long-lasting company for sustainability."

The MSCI index is the most common benchmark index used by portfolio managers around the world, and its ESG rating results have become an essential basis for investment decisions by major investment institutions. MSCI ESG Ratings are mainly based on such public information as corporate ESG reports, websites, and news releases. It evaluates the company's sustainability performance from the perspective of ESG, assesses the ESG risks faced by the companies, and identifies opportunities for the company's core business and ESG issues about which the industry is concerned. MSCI ESG Ratings is based on the comparison of the weighted average scores of the companies of the same industry in the world regarding their performances in various criteria. The companies are rated on a scale of seven ratings from the highest of "AAA" to the lowest of "CCC".

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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 select third-tier cities in China. CIFI develops various types of properties, including residential buildings, offices and commercial complexes.

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

For more information, please contact:

iPR Ogilvy Ltd

Gary Li / Momo Yang / Ada Chew

Tel: +852 2136 6185

Email: cifi@iprogilvy.com