



CIFI issued US\$350 million senior notes at a coupon rate of 5.25% due 2026

Redemption of US\$420 million senior notes and perpetual bonds reduce average financing costs effectively and optimize debt structure

(19 November 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 Group successfully priced its US\$350 million, 5.5-year senior notes with coupon rate of 5.25% at par on 6 November 2020. Concurrently, the Group announced its offer to repurchase its two existing senior notes due in the first half of 2021 with coupon rates of 7.625% and 6.875% respectively and to redeem one perpetual bonds with a coupon rate of 5.375% for a total sum of US\$420 million. The move can help CIFI reduce the average financing costs, save on interest expenses, and optimize its overall debt structure.

Large institutional investors enthusiastically subscribed for CIFI's newly issued senior notes with positive response from the capital market, reflecting the market's recognition of CIFI's credit quality. The final over-subscription of the senior notes was 3.5 times, and total order at peak time was nearly 5 times of the issue size. The Group's final redemption scale has been upsized from US\$350 million to US\$420 million, which fulfilled the market demand and investors' repurchase needs for two high-yield bonds, and also expanded the redemption scale to meet their repurchase needs for perpetual bonds. The deal ranked the first in the scale of repurchase agreements among recent Chinese high-yield notes issuers, and became one of the most active participations in the capital market.

Representative of CIFI, said "Through its active debt management, the Group effectively reduces both its average financing cost and its short-term liabilities, thus maintaining its gearing ratio at a reasonable level and optimizing its overall debt structure. Looking ahead, the Group will continue to explore diverse financing channels, and maintain its healthy financial position and abundant cash flow."

- 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 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>

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