

[For Immediate Release]



CIFI's ESG rating further upgraded to 'BBB' by MSCI

(23 November 2021 – 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 "BBB" from "BB". The Company's ESG rating has been upgraded by MSCI for two consecutive years. Meanwhile, the Group's subsidiary, CIFI Ever Sunshine Services Group Limited ("Ever Sunshine", HKEx stock code: 1995), was reaffirmed the ESG rating "BBB" by MSCI. The upgrade and reaffirmation are recognitions of the Group's achievements in its ESG practice.

MSCI's ESG rating report on CIFI states that the Group demonstrates improvements in construction and safety risk management. It has obtained ISO 9001 quality management certification for some of its construction projects, engages with third-party agencies to perform quality assurance on its construction processes. Besides, targeting to increase the proportion of green buildings among its projects, CIFI has developed a sustainability framework and conducted successful green bond issuances.

Mr. Lin Zhong, Chairman of CIFI, said "We welcome the further upgrade of CIFI's ESG rating and the reaffirmation of Ever Sunshine's ESG rating by MSCI. These are also proof of capital market's recognition on the Group's ESG achievements. CIFI has always emphasized on the importance of improving the ESG performance of a corporation. Our ESG initiatives focus on the four substantive issues of 'Green Living, Quality Living, Harmonious Living and Wonderful Living', and we are committed to exploring innovative ways of sustainable development. CIFI strives to become an ESG model enterprise and an excellent corporate citizen, building CIFI into a global Fortune 500 company with leading performance in environmental protection, social responsibility and corporate governance."

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 public information such 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 on the company's core business and the general ESG issues encountered by our peers in the industry. MSCI ESG Ratings is based on the comparison of the weighted average scores of the companies in the same industry around the world. 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 robust third-tier cities in China. CIFI develops various types of properties, including residential projects, offices and commercial complexes.

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

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