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ASIA INVESTMENT FINANCE GROUP LIMITED

亞投金融集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 33)

LAPSE OF SUBSCRIPTION AGREEMENT

Reference is made to the Company's announcement dated 29 October 2018 (the "**Announcement**") relating to the issue of convertible bonds in the principal amount of HK\$50 million to the Subscriber. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

Since the conditions precedent set out in the Subscription Agreement have not been fulfilled by 30 November 2018, the Subscription Agreement lapsed on 30 November 2018 and none of the parties thereto shall have any claim against the other for costs, damages, compensation or otherwise.

By Order of the Board of
Asia Investment Finance Group Limited
Ling Zack Xiange
Executive Director

Hong Kong, 3 December 2018

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Cheung Kwan, Mr. Ling Zack Xiange, Mr. Liu Hu and Mr. Liang Jian; one non-executive Director, Mr. Wang Dayong; and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Ge Ming and Mr. Wang Jun Sheng.