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CIFI Holdings (Group) Co. Ltd.

旭輝控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00884)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 16 October 2013, after trading hours, the Company and the Placee entered into the Placing Agreement pursuant to which the Company has conditionally agreed to issue and allot the 256,579,000 Placing Shares to Dalvey Asset at a price of HK\$1.52 per Placing Share.

The 256,579,000 Placing Shares under the Placing represent (i) approximately 4.45% of the existing issued share capital of the Company of 5,770,000,000 Shares as at the date of this announcement; and (ii) approximately 4.26% of the Company's issued share capital of 6,026,579,000 Shares as enlarged by the Placing Shares. The Placing Price of HK\$1.52 represents (i) a premium of approximately 4.54% to the average of the closing prices per Share as quoted on the Stock Exchange for the five consecutive trading days prior to the date of the Placing Agreement of approximately HK\$1.454; and (ii) a premium of approximately 4.11% to the closing price of HK\$1.46 per Share as quoted on the Stock Exchange on 16 October 2013, being the date of the Placing Agreement.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares. The Placing Shares will be allotted and issued under the General Mandate.

The net proceeds from the Placing will be approximately HK\$390 million. The Company intends to apply the net proceeds for acquisitions of new project or land and/or for general working capital of the Group.

Completion of the Placing is subject to the satisfaction of the condition precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date: 16 October 2013, after trading hours

Issuer: The Company

Placee: Dalvey Asset, a company wholly owned by RRJ Capital Master Fund II L.P. RRJ Capital II Ltd is the General Partner of RRJ Capital Master Fund II L.P.. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Dalvey Asset, RRJ Capital Master Fund II L.P. and RRJ Capital II Ltd is an Independent Third Party.

Placing Shares

The 256,579,000 Placing Shares under the Placing represent (i) approximately 4.45% of the existing issued share capital of the Company of 5,770,000,000 Shares as at the date of this announcement; and (ii) approximately 4.26% of the Company's issued share capital of 6,026,579,000 Shares as enlarged by the Placing Shares.

Ranking of Placing Shares

The Placing Shares will, upon issue, rank pari passu in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$1.52 represents (i) a premium of approximately 4.54% to the average of the closing prices per Share as quoted on the Stock Exchange for the five consecutive trading days prior to the date of the Placing Agreement of approximately HK\$1.454; and (ii) a premium of approximately 4.11% to the closing price of HK\$1.46 per Share as quoted on the Stock Exchange on 16 October 2013, being the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Share and was negotiated on an arm's length basis between the Company and the Placee. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

General Mandate

The Placing Shares will be issued under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the AGM subject to the limit of up to 20% of the issued share capital of the Company as at the date of the AGM, (i.e. 1,154,000,000 Shares, representing 20% of 5,770,000,000 Shares in issue as at the date of the AGM). Up to the date of this announcement, no Shares have been issued under the General Mandate. The Placing is not subject to Shareholders' approval.

Condition of the Placing

Completion of the Placing is conditional upon the Listing Committee of the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing

Completion of the Placing will take place after second Business Days after the fulfillment of the conditions as set out in the Placing Agreement by not later than 30 October 2013 or such later date to be agreed between the Company and the Placee.

Completion of the Placing is subject to the satisfaction of the condition precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the property development, property investment and property management businesses in the PRC. The Board considers that the Placing represents a good opportunity to broaden the Shareholders base and to raise equity capital for the Company for its future business developments. The Directors consider that the Placing is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The net proceeds from the Placing will be approximately HK\$390 million. The Company intends to apply the net proceeds for acquisitions of new project or land and/or for general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE

The existing and enlarged shareholding structure of the Company immediately before and after the completion of the Placing is set out below:

	As at the date of this announcement		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Rosy Fortune (<i>Note 1</i>)	2,056,385,975	35.64	2,056,385,975	34.12
Ding Chang (<i>Note 2</i>)	1,156,739,670	20.05	1,156,739,670	19.19
Eminent Talent (<i>Note 3</i>)	613,765,775	10.64	613,765,775	10.19
Rain-Mountain (<i>Note 4</i>)	204,588,580	3.55	204,588,580	3.39
Controlling Shareholders	4,031,480,000	69.88	4,031,480,000	66.89
Public				
– Dalvey Asset	–	–	256,579,000	4.26
– Other public Shareholders	1,738,520,000	30.12	1,738,520,000	28.85
Total	5,770,000,000	100.00	6,026,579,000	100.00

Notes:

- (1) Rosy Fortune is wholly held by LIN's Family Trust, which is a family trust jointly set up by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng, being the executive Directors, as settlors. Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng are brothers and the founders of the Group.
- (2) Ding Chang is wholly held by Sun Success Trust, which is a family trust set up by Mr. LIN Zhong, being an executive Director, as settlor.
- (3) Eminent Talent is wholly held by Mr. LIN Wei, being an executive Director.
- (4) Rain-Mountain is wholly held by Sun-Mountain Trust, which is a family trust set up by Mr. LIN Feng, being an executive Director, as settlor.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The net proceeds from the Company's initial public offering on the Stock Exchange in November 2012 amounted to approximately HK\$1.62 billion. As at the date of this announcement, all the proceeds have already been utilized in accordance with the applications set out in the section headed "Future plan and the balance and use of proceeds" in the prospectus of the Company dated 13 November 2012. Save as disclosed above, the Company has not conducted any equity fund raising activities in the past twelve months.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein.

"AGM"	the annual general meeting of the Company held on 27 March 2013
"Board"	board of Directors
"Business Day"	any day (not being a Saturday, Sunday and public or statutory holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
"Company"	CIFI Holdings (Group) Co. Ltd. (旭輝控股(集團)有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
"Dalvey Asset" or the "Placee"	Dalvey Asset Holding Ltd, the subscriber of the Placing Shares under the Placing Agreement
"Ding Chang"	Ding Chang Limited (鼎昌有限公司), a company incorporated with limited liability in British Virgin Islands

“Directors”	the directors of the Company
“Eminent Talent”	Eminent Talent Limited (卓駿有限公司), a company incorporated with limited liability in British Virgin Islands
“General Mandate”	the general mandate to allot, issue and deal with Shares granted to the Director by resolution of the Shareholders passed at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is(are) independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders, of the Company, its subsidiaries or any of their respective associate(s)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing of 256,579,000 Placing Shares pursuant to the terms of the Placing Agreement
“Placing Agreement”	the conditional placing agreement dated 16 October 2013 entered into between the Company and the Placee in relation to the Placing
“Placing Price”	HK\$1.52 per Placing Share
“Placing Share(s)”	256,579,000 new Shares to be allotted and issued and placed to the Placee pursuant to the terms and conditions of the Placing Agreement
“PRC”	The People’s Republic of China
“Rain-Mountain”	Rain-Mountain Limited, a company incorporated with limited liability in British Virgin Islands
“Rosy Fortune”	Rosy Fortune Investments Limited (茂福投資有限公司), a company incorporated with limited liability in British Virgin Islands
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
CIFI Holdings (Group) Co. Ltd.
LIN Zhong
Chairman

Hong Kong, 16 October 2013

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng as executive Directors and Mr. GU Yunchang, Mr. ZHANG Yongyue and Mr. TAN Wee Seng as independent non-executive Directors.