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DINGYI GROUP INVESTMENT LIMITED

鼎億集團投資有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 508)

CHANGE IN USE OF PROCEEDS FROM THE ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

The Board would like to inform Shareholders that part of the proceeds to be raised from the issue of convertible bonds under the General Mandate will temporarily be used for short-term loan financing business, rather than for the intended Medical Business, pending the completion of the closing conditions of the outstanding subscription agreements.

CHANGE IN USE OF PROCEEDS FROM THE ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcements (the “**CB Announcement(s)**”) issued by DINGYI GROUP INVESTMENT LIMITED (the “**Company**”) dated 23 December 2016, 20 February 2017 and 3 March 2017 in relation to, among other matters, the issue of Convertible Bonds under the General Mandate, completion of issue of the CFC Group Convertible Bonds, the subsequent extension of completion date for Remaining Subscription Agreements and the issue of Gala Blossom Convertible Bonds. Unless otherwise defined or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the CB Announcements.

The Board would like to provide Shareholders with the latest information on the actual use of proceeds from the issue of convertible bonds under General Mandate.

As disclosed in the CB Announcement dated 23 December 2016, approximately HK\$849.5 million of the net proceeds from the issue of Convertible Bonds will be used to provide funds for the Group's business development including, in particular, the proposed setup of the Group's medical management company utilizing advanced medical technologies and equipment to focus on the field on oncology treatment and operation management and to replenish the working capital of the Group (the "**Medical Business**").

As at the date of this announcement, there is no immediate plan and funding need for the Medical Business, the Company decided to change the use of not exceeding HK\$250 million out of the aforesaid net proceeds of approximately HK\$849.5 million so that such part of the funds will be used for short-term loans financing business, pending the completion of the closing conditions of the outstanding subscription agreements.

The Board considers that such funds are more secured and the interest rates to be charged on such short-term loans will be higher than the interest rate of fixed bank deposit. Such temporary change in the use of part of the proceeds is in the interests of the Company and the Shareholders as a whole.

By order of the Board
DINGYI GROUP INVESTMENT LIMITED
LI Kwong Yuk
Chairman and Executive Director

Hong Kong, 20 March 2017

As at the date of this announcement, the Board comprises Mr. LI Kwong Yuk (Chairman), Mr. SU Xiaonong (Chief Executive Officer), Mr. CHEUNG Sze Ming, Ms. LIU Yutong and Mr. ZHENG Xiantao as Executive Directors; and Mr. CHOW Shiu Ki, Mr. CAO Kuangyu and Mr. IP Chi Wai as Independent Non-executive Directors.