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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)

**ISSUANCE OF US\$300 MILLION
SENIOR PERPETUAL CAPITAL SECURITIES**

Reference is made to the announcement of the Company dated 15 August 2017 in respect of the Senior Perpetual Capital Securities Issue.

The Board is pleased to announce that on 15 August 2017, the Company entered into the Subscription Agreement with the Subscribers in connection with the Senior Perpetual Capital Securities Issue.

The estimated net proceeds from the Senior Perpetual Capital Securities Issue, after deducting the underwriting discounts and commissions and other estimated expenses payable in connection with the Senior Perpetual Capital Securities Issue, will be approximately US\$294 million and the Company intends to use the net proceeds from the Senior Perpetual Capital Securities Issue for refinancing its existing indebtedness. The Company may adjust the foregoing plans in response to changing market conditions and, thus, reallocate the use of the proceeds from the Senior Perpetual Capital Securities Issue.

The Company will seek a listing of the Senior Perpetual Capital Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Senior Perpetual Capital Securities has been received from the Stock Exchange. Admission of the Senior Perpetual Capital Securities to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Senior Perpetual Capital Securities.

Reference is made to the announcement of the Company dated 15 August 2017 in respect of the Senior Perpetual Capital Securities Issue.

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THE SUBSCRIPTION AGREEMENT

Date: 15 August 2017

Parties to the Purchase Agreement

- (a) the Company as the issuer; and
- (b) the Subscribers.

HSBC, Standard Chartered Bank, Credit Suisse and Haitong International are the joint global coordinators, joint bookrunners and joint lead managers and Guotai Junan International, CICC HK Securities, Citi and Deutsche Bank are the joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, each of the Subscribers is an independent third party and not a connected person of the Company.

The Senior Perpetual Capital Securities will only be offered outside the United States. The Senior Perpetual Capital Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and, unless so registered, may not be offered or sold within the United States and may only be offered, sold or delivered outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act. Accordingly, the Senior Perpetual Capital Securities are being sold only outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S. None of the Senior Perpetual Capital Securities will be offered to the public in Hong Kong and none of the Senior Perpetual Capital Securities will be placed with any connected persons of the Company pursuant to the terms of the Subscription Agreement.

PRINCIPAL TERMS OF THE SENIOR PERPETUAL CAPITAL SECURITIES

The following is a summary of certain provisions of the Senior Perpetual Capital Securities. This summary does not purport to be complete and is qualified in its entirety by reference to the provisions of the Senior Perpetual Capital Securities provided by the Company.

Securities Offered

Subject to certain conditions to completion, the Company will issue the Senior Perpetual Capital Securities in the aggregate principal amount of US\$300 million.

Offering Price

The offering price of the Senior Perpetual Capital Securities will be 100% of the principal amount of the Senior Perpetual Capital Securities.

Distributions

Subject to the terms and conditions of the Senior Perpetual Capital Securities, the Senior Perpetual Capital Securities confer a right to receive distributions (each a “**Distribution**”) from the Issue Date at the applicable Distribution Rate (as defined below). Distributions shall be payable on the Senior Perpetual Capital Securities semi-annually in arrear on each Distribution Payment Date in United States dollars, with the first Distribution Payment Date falling on 24 February 2018.

Distribution rate

The rate of distribution (“**Distribution Rate**”) applicable to the Senior Perpetual Capital Securities shall be:

- (i) in respect of the period from, and including, the Issue Date to, but excluding, the First Reset Date, the Initial Distribution Rate; and
- (ii) in respect of the periods (A) from, and including, the First Reset Date to, but excluding, the immediately following Reset Date and (B) from, and including, each Reset Date falling after the First Reset Date to, but excluding, the immediately following Reset Date, the Relevant Reset Distribution Rate,

provided, in each case, that in the event of the occurrence of a change of control triggering event, if the Company does not elect to redeem the Senior Perpetual Capital Securities within 30 days of a change of control triggering event in accordance with the terms and conditions of the Senior Perpetual Capital Securities, then the prevailing Distribution Rate applicable to the Senior Perpetual Capital Securities shall be increased by 5.00% per annum with effect from the next Distribution Payment Date (or, if the relevant event occurs on or after the date which is two business days prior to the next Distribution Payment Date, the next following Distribution Payment Date).

Status of the Senior Perpetual Capital Securities

The Senior Perpetual Capital Securities constitute direct, unsecured, unconditional and unsubordinated obligations of the Company and shall at all times rank pari passu and without any preference or priority among themselves and at least pari passu with all other present and future unsecured, unconditional and unsubordinated obligations of the Company, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Redemption at the Option of the Company

The Company may at its option, on giving not less than 30 nor more than 60 days' notice to the holders of the Senior Perpetual Capital Securities and the trustee (which notice will be irrevocable), redeem in whole, but not in part, the Senior Perpetual Capital Securities:

- (i) on the First Reset Date; or
- (ii) on any Business Day after the First Reset Date

(each, a “**Call Date**”).

On expiry of any such notice period referred to above, the Company shall be bound to redeem the Senior Perpetual Capital Securities on the relevant Call Date at their principal amount together with any Distribution accrued to the date fixed for redemption (including any arrears of distribution and any additional distribution amount).

Purchase

The Company or any of its subsidiaries may at any time and from time to time purchase the Senior Perpetual Capital Securities at any price in the open market or otherwise.

Expected issue date

24 August 2017

As the conditions precedent to completion of the Subscription Agreement may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.

PROPOSED USE OF PROCEEDS

The estimated net proceeds from the Senior Perpetual Capital Securities Issue, after deducting the underwriting discounts and commissions and other estimated expenses payable in connection with the Senior Perpetual Capital Securities Issue, will be approximately US\$294 million and the Company intends to use the net proceeds from the Senior Perpetual Capital Securities Issue for refinancing its existing indebtedness. The Company may adjust the foregoing plans in response to changing market conditions and, thus, reallocate the use of the proceeds from the Senior Perpetual Capital Securities Issue.

LISTING

The Company will seek a listing of the Senior Perpetual Capital Securities on the Stock Exchange. A confirmation of the eligibility for the listing of the Senior Perpetual Capital Securities has been received from the Stock Exchange. Admission of the Senior Perpetual Capital Securities to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Senior Perpetual Capital Securities.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Business Day”	with respect to the First Reset Date, any day which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits in Hong Kong, New York and London)
“CICC HK Securities”	China International Capital Corporation Hong Kong Securities Limited, one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Citi”	Citigroup Global Markets Limited, one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Company”	CIFI Holdings (Group) Co. Ltd. (旭輝控股(集團)有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Credit Suisse”	Credit Suisse (Hong Kong) Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Deutsche Bank”	Deutsche Bank AG, Hong Kong Branch, one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Directors”	the directors of the Company
“Distribution Payment Date”	24 February and 24 August in each year, starting on (and including) 24 February 2018
“First Reset Date”	24 August 2022, or if such day is not a Business Day, the next following Business Day

“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited, one of the joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Haitong International”	Haitong International Securities Company Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Initial Distribution Rate”	5.375% per annum
“Initial Spread”	3.571%
“Issue Date”	24 August 2017
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Relevant Reset Distribution Rate”	the Treasury Rate (as defined in the terms and conditions of the Senior Perpetual Capital Securities) with respect to the relevant Reset Date plus the Initial Spread plus 5.00% per annum
“Reset Date”	each of the First Reset Date and each day falling every five calendar years after the First Reset Date
“Senior Perpetual Capital Securities”	the senior perpetual capital securities in the aggregate principal amount of US\$300 million to be issued by the Company subject to the terms and conditions of the Subscription Agreement
“Senior Perpetual Capital Securities Issue”	the proposed issue of the Senior Perpetual Capital Securities by the Company pursuant to the Subscription Agreement
“Standard Chartered Bank”	Standard Chartered Bank, one of the joint global coordinators, joint bookrunners and joint lead managers in respect of the offer and sale of the Senior Perpetual Capital Securities
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscribers”	HSBC, Standard Chartered Bank, Credit Suisse, Haitong International, Guotai Junan International, CICC HK Securities, Citi and Deutsche Bank, acting as the subscribers in respect of the Senior Perpetual Capital Securities Issue
“Subscription Agreement”	the agreement dated 15 August 2017 entered into by and among, the Company and the Subscribers in relation to the Senior Perpetual Capital Securities Issue
“United States” or “U.S.”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“%”	per cent.

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

Hong Kong, 16 August 2017

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.