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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)

**FACILITY AGREEMENT
WITH SPECIFIC PERFORMANCE COVENANTS**

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules.

FACILITY AGREEMENT

On 22 January 2020, the Company as borrower, and certain offshore subsidiaries of the Company as original guarantors, entered into the Facility Agreement with China Merchants Bank Co., Ltd., Offshore Banking Center as lender (the “**Lender**”).

The Facility Agreement refers to a term loan facility of a total of HK\$385 million with final maturity of 24 months after the utilisation date of each Loan.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Pursuant to the Facility Agreement, it requires that the Permitted Holders collectively beneficially own at least 40% of the issued share capital of the Company; and (ii) any of Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng shall remain as the chairman of the Board, otherwise it will constitute an event of default. Upon and at any time after the occurrence of an event of default which is continuing, the Lender may, by notice to the Company, immediately cancel all or any part of their respective commitments and the outstanding amount under the Facility Agreement together with interest accrued thereon may become immediately due and payable.

As at the date of this announcement, the Permitted Holders are collectively beneficially interested in approximately 55.87% of the total issued share capital of the Company.

DEFINITIONS

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

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| “Affiliate” | in relation to any person, a subsidiary of that person or a holding company of that person or any other subsidiary of that holding company |
| “Board” | the board of Directors |
| “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 |
| “Directors” | the directors of the Company |
| “Facility Agreement” | the facility agreement dated 22 January 2020 entered into by and among (i) the Company as borrower, (ii) certain offshore subsidiaries of the Company as original guarantors and (iii) China Merchants Bank Co., Ltd., Offshore Banking Center as lender |
| “HK\$” or “HKD” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Loan” | a loan made or to be made under the term loan facility made available under the Facility Agreement or the principal amount outstanding for the time being of that loan |

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| “Permitted Holders” | any or all of (a)(i) Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng; (ii) Beauty Fountain Holdings Limited, Eternally Success International Limited (永成國際有限公司) and Gentle Beauty Assets Limited (仁美資產有限公司) to the extent each of them is beneficially owned or controlled by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng and/or their Affiliate and/or any person, both the capital stock and the voting stock of which are at least 80% beneficially owned by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng; and (iii) any family trust established or to be established by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng (or any one of them) or otherwise for the benefit of all or some of their family members; (b) any Affiliate of any person specified in (a) above; and (c) any person, both the capital stock and the voting stock of which are at least 80% beneficially owned by the person(s) specified in (a) and (b) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent. |

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

Hong Kong, 22 January 2020

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