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**China Cinda Asset Management Co., Ltd.**

**中國信達資產管理股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01359 and 04607 (Preference Shares))**

## **ANNOUNCEMENT ON LITIGATION IN RELATION TO THE GOLDIN PROPERTIES FINANCING PROJECT**

Reference is made to the announcement of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated March 1, 2016, in relation to the Goldin Properties Financing Project (the “**Announcement**”). Unless otherwise defined, the terms used herein have the same meanings as defined in the Announcement.

As stated in the Announcement, the Partnership established by the Company, Xinfeng Investment and Guangdong Goldin provided the entrusted loan to the Investment Company for the Goldin Properties Financing Project pursuant to the Cooperation Framework Agreement, and made guarantee and pledge arrangement accordingly. Pan's Associates, including Goldin Real Estate Financial, had agreed to act as joint debtors. As of the date of this announcement, the Investment Company failed to repay the principal and interests in full in accordance with the entrusted loan agreements.

The Company was recently informed that the Partnership has filed a lawsuit against the Investment Company, Guangzhou Xinfuda (now renamed as Guangzhou Fuda Real Estate Development Co., Ltd.), Goldin Real Estate Financial and Matsunichi Communications (collectively, the “**Defendants**”) to the relevant court in relation to the aforementioned financial loan contract dispute, and applied for property preservation requesting the Investment Company, Guangzhou Xinfuda and Goldin Real Estate Financial to undertake the joint repayment obligation, including the principal of RMB1.5 billion as well as interests, penalty interests, compound interests and default fine, and it also has the right to request Matsunichi Communications to undertake the guaranteed obligation under pledge (the “**Litigation**”), and request the sequestering, seizure and freezing of the assets under the name of the Defendants. The court has accepted the Litigation and has subsequently issued an order allowing enforcement of the property preservation.

The Company currently assesses that the Litigation will not have material adverse effect on its operating results and financial conditions, and will not affect the normal operation of the Company. The Company will make further announcement to inform the shareholders and potential investors of the development of the project where necessary.

By order of the Board  
**China Cinda Asset Management Co., Ltd.**  
**ZHANG Zi'ai**  
*Chairman*

Beijing, the PRC  
June 12, 2020

*As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.*