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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))

UPDATE ON THE LITIGATION BY JUNEFIELD REAL ESTATE

References are made to the announcements of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated December 27, 2013, December 23, 2014, January 27, 2015, April 5, 2017, August 15, 2019 and December 11, 2019 regarding the litigation (the “**Litigation**”) filed by Beijing Junefield Real Estate Development Co., Ltd. (“**Junefield Real Estate**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated December 27, 2013.

The board of directors of the Company (the “**Board**”) hereby updates the shareholders and potential investors of the Company on the re-trial judgment made by the Supreme People’s Court on the litigation filed by Junefield Real Estate against Cinda Investment, Cinda Properties and Cinda Beijing Branch. The Supreme People’s Court has recently issued a re-trial judgment (the “**Re-trial Judgment**”) as follows:

- (i) set aside the second trial judgement of the Litigation made by the Supreme People’s Court (the second trial judgement terminated the framework agreement and related supplemental agreement, and requested Cinda Investment to pay RMB1 billion as liquidated damage to Junefield Real Estate. For details of the second trial judgement, please see the announcement published by the Company on April 5, 2017);
- (ii) uphold the first trial judgement of the Litigation made by the Higher People’s Court of Beijing Municipality (in which all claims of Junefield Real Estate were rejected);
- (iii) the shareholding of Junefield Real Estate in Cinda Properties shall be increased from the agreed 20% to 35% from the effective date of the Re-trial Judgment (since Cinda Investment no longer holds any equity in Cinda Properties, the execution of such item does not involve the Company or Cinda Investment).

The Re-trial Judgement is the final judgement.

Since the Re-trial Judgment rejected the claims of Junefield Real Estate, the Re-trial Judgement will not have any adverse effect on the operating results or financial condition of the Group.

This announcement is made by the Company on a voluntary basis.

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

Beijing, the PRC
February 1, 2021

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. WANG Shaoshuang, Ms. ZHANG Yuxiang, 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.