

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. No public offer of securities is to be made by the Company in the United States.

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.



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)

OFFER TO PURCHASE
THE OUTSTANDING 6.70% SENIOR NOTES DUE 2022
(ISIN: XS2031924108, COMMON CODE: 203192410,
STOCK CODE: 85902)

BACKGROUND

On 23 July 2019, the Company issued an aggregate principal amount of CNY1,600,000,000 6.70% senior notes due 2022 (the “Notes”) (ISIN: XS2031924108, Common Code: 203192410). The Notes are guaranteed by certain of the Company’s existing subsidiaries and are listed on The Stock Exchange of Hong Kong Limited. As at the date of this announcement, CNY1,477,600,000 of the Notes remains outstanding.

OFFER TO PURCHASE OF THE NOTES

On 6 April 2022, the Company commenced the Offer with respect to the outstanding Notes in accordance with the terms and conditions set out in the Offer to Purchase.

Subject to the terms and conditions contained in the Offer to Purchase, the Company is offering to purchase for cash for any and all of the outstanding Notes. The Company will determine, in its sole discretion, the aggregate principal amount of Notes (if any) that it will accept for purchase pursuant to the Offer, which may be significantly more than or significantly less than the tendered Notes, or to accept none of such Notes.

The Notes purchase price payable to the Eligible Holders whose Notes are accepted for purchase will be equal to CNY10,000 for each CNY10,000 in principal amount of the Notes. In addition, holders whose Notes are accepted for purchase pursuant to the Offer will also receive accrued and unpaid interest on the principal amount of the Notes from and including the last interest payment date applicable to the Notes up to, but excluding, the Settlement Date. No tenders of the Notes will be valid if submitted after the Expiration Deadline.

In all cases, the Company will round downward, if necessary, to ensure all purchases of Notes will be in a minimum principal amount of CNY1,000,000 and integral multiples of CNY10,000 in excess thereof. Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer.

The Company intends to finance the Offer mainly with internal cash resources.

The Offer commenced on 6 April 2022 and will expire at 4:00 p.m. (London time) on 12 April 2022, unless extended, reopened, amended and/or terminated as provided in the Offer to Purchase, in which case an announcement to that effect will be made by the Company. Although the Company has no present plans or arrangements to do so, the Company reserves the right to waive, amend, extend, terminate or withdraw the Offer and the terms and conditions thereof at any time, subject to applicable law.

The Company will announce the result of the Offer as soon as reasonably practicable after the Expiration Deadline.

The Notes repurchased by the Company pursuant to the Offer will be cancelled and those Notes will cease to be outstanding. The Notes which have not been validly submitted and accepted for purchase pursuant to the Offer will remain outstanding. Any Notes that remain outstanding after the Offer will continue to be the obligations of the Company. Holders of those outstanding Notes will continue to have all the rights associated with those Notes.

The Company will from time to time issue announcements in respect of the progress of the Offer as and when necessary pursuant to the Listing Rules and other relevant rules and regulations.

SETTLEMENT DATE

The Settlement Date for the Offer is currently expected to be 14 April 2022, subject to the right of the Company to extend, reopen, amend and/or terminate the Offer.

PURPOSE OF THE OFFER

The Offer is being made as part of the Company's efforts to proactively manage its balance sheet liabilities and optimize its debt structure.

OTHER INFORMATION

For a detailed statement of the terms and conditions of the Offer, Eligible Holders should refer to the Offer to Purchase which will be available on the Offer's Website. In connection with the Offer, the Company has mandated The Hongkong and Shanghai Banking Corporation Limited as the Sole Dealer Manager and D.F. King as the Information and Tender Agent.

D.F. King may be contacted in London at +44 20 7920 9700 and in Hong Kong at +852 3953 7208 or via email at cifi@dfkingltd.com.

The Offer to Purchase will be distributed in electronic format to holders of the Notes via the Offer's Website: <https://sites.dfkingltd.com/CIFI>. Any requests for additional copies of the Offer to Purchase or instruction enquiries may be directed to the Information and Tender Agent at the above contact points.

INFORMATION ABOUT THE COMPANY

The Group is engaged in the property development and property investment in the PRC and its development projects cover various property types including residential, office and commercial complexes. The Company is headquartered in Shanghai and had property projects in four geographic regions in China: the Yangtze River Delta Region, the Pan Bohai Rim, the Central Western Region and the South China Region as of 31 December 2021.

IMPORTANT NOTICE – THE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES; U.S. PERSONS (AS DEFINED IN REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE NOTES IN THE OFFER.

GENERAL

The Offer is not being made within, and the Offer to Purchase is not for distribution in, the United States or to, or for the account or benefit of, any U.S. person (as defined under Regulation S). The Offer to Purchase is not an offer of securities for sale in the United States or to, or for the account or benefit of, any U.S. person (as defined under Regulation S) or any other jurisdiction where it is unlawful to offer such securities and any guarantees with respect thereto, for sale.

The Offer to Purchase and this announcement do not constitute, and may not be used in connection with, an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offer to Purchase comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement and/or the Offer to Purchase, including, among others, those statements relating to the Offer is based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

Shareholders, holders of the Notes and potential investors in any securities of the Company should note that completion of the Offer is subject to the terms and as set forth in the Offer to Purchase and summarized in this announcement. No assurance can be given that any of the Offer will be completed and the Company reserves the right, at its sole and absolute discretion, to extend, withdraw or terminate the Offer, and amend, modify or waive any of the terms and conditions of the Offer.

As the Offer may or may not proceed, shareholders, holders of the Notes and potential investors in any securities of the Company should exercise caution when dealing in the securities of the Company or the Notes.

DEFINITIONS

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

| | |
|--------------------------------|--|
| “Board” | the board of Directors of the Company; |
| “Company” | CIFI Holdings (Group) Co. Ltd. (旭輝控股(集團)有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 0884); |
| “CNY” | Chinese Yuan, the lawful currency of the PRC; |
| “Director(s)” | the directors of the Company; |
| “Eligible Holders” | holders of the Notes who are non-U.S. persons located outside the United States (as those terms are defined under Regulation S); |
| “Expiration Deadline” | 4:00 p.m., London time, on 12 April 2022 (subject to the right of the Company, in its sole discretion, to extend, reopen, amend and/or terminate the Offer); |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Information and Tender Agent” | D.F. King; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Offer” | the offer to purchase for cash by the Company of its outstanding 6.70% senior notes due 2022, on all terms and subject to the conditions set out in the Offer to Purchase; |
| “Offer to Purchase” | the offer to purchase dated 6 April 2022 made available to the holders of the Notes in relation to the Offer; |
| “Offer Website” | https://sites.dfkingltd.com/CIFI , the website set up by the Information and Tender Agent for the purposes of hosting the documents relating to the Offer; |
| “PRC” | the People’s Republic of China (for the purposes of this announcement only, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan); |

| | |
|---------------------------|--|
| “Regulation S” | Regulation S under the U.S. Securities Act; |
| “Settlement Date” | the date of settlement which is expected to occur on or about 14 April 2022 (subject to the right of the Company to extend, reopen, amend and/or terminate the Offer at any time); |
| “Sole Dealer Manager” | The Hongkong and Shanghai Banking Corporation Limited; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “U.S. Securities Act” | the United States Securities Act of 1933, as amended; |
| “United States” or “U.S.” | The United States of America; |
| “%” | per cent. |

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

Hong Kong, 6 April 2022

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. JIANG Daqiang as non-executive Director; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.