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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company noted media reports about the Group and hereby clarifies and provides the information as set forth below:

1. The subject matter of one of the media reports involves an equity investment trust product issued by a financial institution in the People’s Republic of China (the “**PRC**”). The Company wishes to clarify that the proceeds raised from the said investment trust product were used for financing of a property development project of the Group in Tianjin. The market sentiment on the local housing market has affected the progress of development and sales of such project, thus affecting the cash distribution of the said investment trust product.

The Group is in active discussion with the said financial institution to reach a reasonable solution.

2. The subject matter of another media report involves an internal letter issued by the chairman of the board of directors of the Company to certain employees of the Group for internal circulation only. The said letter states, among other matters, the cash amount of more than RMB30 billion on the books of the Group and its usage.

The said cash amount on the books of the Group as stated in the internal letter was an unaudited approximate amount, a majority of which referred to relevant funds in relation to property development projects of the Group, including the restricted pre-sale proceeds deposited in designated bank accounts in accordance with applicable laws and regulations in the PRC, in order to secure the development and delivery of property development projects of the Group. The statement in the internal letter is only a factual statement on the restriction on the use of such restricted pre-sale proceeds in accordance with the applicable rules and regulations. For avoidance of doubt, none of the statement in the internal letter implies or represents any inability of the Group to pay its debts as they fall due or satisfy the liabilities of the Group.

The real estate industry in the PRC is currently facing severe difficulties and challenges and the COVID-19 epidemic situation remained volatile, which bring pressures to the operation and cashflow of the enterprises. The real estate industry in the PRC has entered a phase of intensive adjustment. The Group will continue to take all practical steps to enhance its efforts to improve its cashflow position. The Company has made interest payment punctually today in respect of its offshore 6.55% senior notes due 2024.

Shareholders and potential investors are advised not to rely on market rumours in relation to the Group. Any information concerning the Group should only be based on the Company's official announcement. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 September 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.