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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)**

**(Debt Stock Codes: 04400, 05261, 05925, 40046, 40120, 40316, 40464, 40519,  
40681, 40682, 85926)**

**(Warrant Stock Codes: 16951, 17211, 21305, 24361)**

### **INSIDE INFORMATION**

## **RECEIPT OF AND AGREEMENT TO WITHDRAW WINDING-UP PETITION AND**

## **CONTINUED SUSPENSION OF TRADING IN DEBT SECURITIES**

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rules 13.09 and 13.25(1)(b) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the inside information announcement of the Company dated 1 November 2022 (the “**November 2022 Announcement**”). Unless otherwise stated, terms used in this announcement shall have the same respective meanings as those defined in the November 2022 Announcement.

## **RECEIPT OF A WINDING-UP PETITION AND AGREEMENT TO WITHDRAW**

On 25 November 2022, the Company received a winding-up petition (the “**Petition**”) dated the same date filed by a creditor at the Court of First Instance of the High Court of the Hong Kong Special Administrative Region of the People’s Republic of China (the “**Hong Kong High Court**”) for the winding-up of the Company under section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) in connection with a facility agreement of the Company. The Company is required under Rule 13.25(1)(b) of the Listing Rules to announce the receipt of the Petition.

Upon receipt of the Petition, the Company promptly reached out to the petitioning creditor to discuss and explain that the Company has made progress and taken numerous steps in search of a holistic solution in respect of its offshore debt financing issues including, without limitation, the following: (i) forming a co-ordination committee to facilitate discussion with offshore lending banks under the relevant offshore bank financings and engaging with their preferred legal and financial advisers; (ii) liaising with certain bondholders and their preferred financial and legal advisers to form the ad hoc group of bondholders and agree appropriate fee indemnity arrangements to allow them to receive legal and financial advice; and (iii) the appointment of an independent financial advisor to, amongst other things, prepare a business review for the benefit of all creditors (including the petitioning creditor). Following such discussions, the petitioning creditor has unconditionally agreed to withdraw the petition and will take all appropriate steps to effect this as soon as practicable. The Company would reiterate its intention to treat all of its creditors fairly and equitably and would, in particular, like all stakeholders to be aware that no consideration has been paid to the petitioning creditor and no preferential treatment was or will be given in relation to such financing arrangement in exchange for its agreement to withdraw.

## **EFFECTS OF THE PETITION**

**The Company anticipates that it will take approximately one to two weeks for the Petition to be formally withdrawn and will make further announcement(s) to update the shareholders and investors of the Company once an order granting leave to withdraw has been made. Persons dealing with the Company should therefore be aware of the implications of the Petition having been presented including those set out below.**

Pursuant to section 182 of the Companies (WUMP) Ordinance, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e., 25 November 2022), shall be void as a matter of Hong Kong law unless a validation order is obtained from the Hong Kong High Court. Any disposition made on or after 25 November 2022 will not be affected if the Petition is subsequently withdrawn, struck out, dismissed or permanently stayed, and hence the board of directors of the Company (the “**Board**”) wishes to remind its shareholders and potential investors that, the transfer of the shares in the Company (the “**Shares**”) made on or after 25 November 2022 would be void without a validation order from the Hong Kong High Court in the event that the Company is ultimately wound up.

Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of Shares, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of Shares, including the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been withdrawn, struck out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the Hong Kong High Court.

## CONTINUED SUSPENSION OF TRADING IN DEBT SECURITIES

At the request of the Company, trading in the debt securities of the Company (debt stock codes: 04400, 05261, 05925, 40046, 40120, 40316, 40464, 40519, 40681, 40682, 85926) on the Stock Exchange was suspended with effect from 9:00 a.m. on 27 October 2022. Trading in such debt securities will remain suspended until further notice.

### GENERAL

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

**An order granting leave to withdraw the Petition has not been made as at the date of this announcement. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. Shareholders and potential investors are recommended to consult their own professional or financial advisers if they are in any doubt as to their investment positions.**

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

Hong Kong, 28 November 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.*