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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)

**FURTHER ADJUSTMENT TO THE CONVERSION PRICE OF
HK\$2,545,000,000 6.95 PER CENT.
GUARANTEED CONVERTIBLE BONDS DUE 2025**

The Company announces that the Conversion Price of the Bonds shall be further adjusted from HK\$5.17 per Share to HK\$5.16 per Share with effect from 28 December 2022.

Reference is made to the announcements of the Company dated 1 April 2022, 12 April 2022, 22 April 2022 and 22 June 2022 (the “**Announcements**”) in relation to the issue of the 6.95 per cent. convertible bonds due 2025 with an aggregate principal amount of HK\$2,545,000,000 (the “**Bonds**”) and the announcement of the Company dated 28 December 2022 (the “**Adjustment Announcement**”) in relation to the adjustment of the Conversion Price of the Bonds. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Adjustment Announcement unless the context otherwise requires.

As disclosed in the announcement of the Company dated 5 September 2022 (the “**5 September Announcement**”), the Company completed the issuance of 304,926,000 new Shares to the Vendor (as defined in the 5 September Announcement) at a subscription price per Share of HK\$2.06 on 5 September 2022 (the “**Previous Placing and Subscription**”). Pursuant to the terms and conditions of the Bonds, no adjustment was required to be made to the Conversion Price of the Bonds in respect of the Previous Placing and Subscription as any applicable adjustment would be less than one per cent. of the Conversion Price then in effect. Such adjustment not made at that time shall be carried forward and taken into account in any subsequent adjustment. The Company therefore announces that the Conversion Price of the Bonds shall be further adjusted from HK\$5.17 per Share to HK\$5.16 per Share (the “**Further Adjustment**”) to account for the Previous Placing and Subscription. The Further Adjustment shall take effect from 28 December 2022. Save as disclosed above, all other terms of the Bonds remain unchanged.

Based on the aggregate outstanding principal amount of the Bonds of HK\$1,895,000,000 as at 28 December 2022, the maximum number of Shares that the Bondholders are entitled to convert is 362,332,695 Shares at a Conversion Price of HK\$5.23 before the Adjustment referred to in the Adjustment Announcement and 367,248,062 Shares at a Conversion Price of HK\$5.16 after the Further Adjustment.

Any Bondholder who is in doubt as to any action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong, 29 December 2022

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. RU Hailin and Mr. YANG Xin as executive Directors; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.