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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: 05261, 40120, 40316, 40464, 40519, 40681, 40682)

INSIDE INFORMATION UPDATE ON THE OFFSHORE DEBT RESTRUCTURING

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated 27 September 2024, 21 October 2024 (the “**October 2024 Announcement**”), 28 October 2024 and 28 November 2024 (together, the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same respective meanings as those defined in the Announcements.

1. DISCUSSIONS WITH THE AHG REGARDING AMENDMENT OF RSA

Following (i) the September 2024 Announcement in respect of the RSA and the Proposed Restructuring and (ii) the October 2024 Announcement in respect of the amendments to the RSA, including the amendments to the Original Term Sheet to subdivide Option 2 into Option Two A and Option Two B, the Company and its advisors have continued to maintain an open and constructive dialogue with the AHG and other offshore creditors of the Company.

In view of the Group's current business operations and financial performance, the difficulties facing the PRC real estate sector, the Company has been considering further amendments to the terms of the Proposed Restructuring. The Company has therefore been engaged in discussions with the AHG to explore options to amend the terms of the Proposed Restructuring to address those issues. The Company is pleased to announce that it has reached an agreement in principle with the AHG on certain amendments to the RSA (including the Amended Term Sheet), which include:

- (i) in respect of the new notes that will be issued by the Company and the new loans that will be documented pursuant to the Scheme (together, the “**New Instruments**”), the inclusion of certain grace periods for the payment of interest, a mechanism for the Company to elect to defer the due dates for the payment of principal and an undertaking by creditors under the New Instruments to not take any enforcement action for a period of time under certain prescribed circumstances;
- (ii) the inclusion of a mechanism for the Company to redesignate or replace any Disposal Asset (as defined in the Amended Term Sheet) under certain circumstances;
- (iii) a reduction of the base interest rates of the New Instruments to be issued or documented under Option 3, Option 4A, Option 4B, Option 5A and Option 5B to the range of 1.00% p.a. to 1.25% p.a.;
- (iv) an amendment of the interest and principal payment amounts and due dates under certain New Instruments such that:
 - (i) there will be no mandatory cash payments for interest or principal amounts within the first 3 years following the Reference Date; and
 - (ii) any such principal amount originally expressed to be payable within the first 3 years following the Reference Date under the Amended Term Sheet be deferred to a later period (for the avoidance of doubt, the Company is not considering any change to the maturity dates of the New Instruments);
- (v) an amendment of the Reference Date from the earlier of (I) 31 March 2025 and (II) the Restructuring Effective Date to the earlier of (a) 30 June 2025 and (b) the Restructuring Effective Date;

- (vi) an amendment to the amount and payment terms of the cash consideration under Option Two A and Option Two B for such cash consideration to be paid in three instalments on and within 12 months following the Restructuring Effective Date; and
- (vii) the reduction of the amount of the Early-Bird RSA Fee and the General RSA Fee to 0.15% and 0.05%, respectively, in each case of the Scheme Creditor Claim of an eligible Consenting Creditor.

The amendments will be effected in accordance with the terms of the RSA and the Company will provide a further update in this regard in due course.

The Company intends that the completion of the Proposed Restructuring will reduce the Group's liquidity pressure and provide it with a sustainable capital structure to deliver long-term value for the benefit of all the Company's stakeholders. The Company would like to once again express its gratitude for the support it has received to date. It will continue to use its best endeavours to work with its advisers and all stakeholders to progress the implementation of the Proposed Restructuring.

2. SCHEME CONVENING HEARING

As previously mentioned in the Announcements, the Proposed Restructuring will be implemented through the Scheme and consent solicitations. The Company is working diligently to progress the court procedure to implement the Scheme. The convening hearing in respect of the Scheme, at which orders will be sought to convene a scheme meeting of the scheme creditors, for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme, is scheduled to be heard before the High Court of the Hong Kong Special Administrative Region on 23 April 2025 at 10 a.m. Hong Kong time.

3. CONTACT DETAILS

The information agent

The Information Agent, Kroll Issuer Services Limited, is available to answer any queries as regards the RSA. The Information Agent can be contacted using the below details:

Level 3, Three Pacific Place, 1 Queen's Road East, Admiralty, Hong Kong
Tel: +852 2281 0114 (Hong Kong) or +44 20 7704 0880 (London)
Email: cifi@is.kroll.com

Request for information

Any requests for information on the Proposed Restructuring can be directed to the financial advisers of the Company and the AHG at the respective details below:

Haitong International Securities Company Limited, as Restructuring Financial Adviser to the Company

28/F, One International Finance Centre
No. 1 Harbour View Street, Central, Hong Kong
Email: project.cifi@htisec.com

Houlihan Lokey (China) Limited, as Restructuring Financial Adviser to the AHG

Suites 1903–1907, Two International Finance Centre
8 Finance Street, Central, Hong Kong
Email: HL_Daybreak@HL.com

4. GENERAL

The Company will make further announcement(s) to provide further updates in respect of the Proposed Restructuring, including the Scheme, the Convertible Bonds Consent Solicitation and the Perpetual Securities Consent Solicitation, as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or applicable laws and regulations.

The implementation of the Proposed Restructuring will be subject to many factors not within the control of the Company. As there is no assurance that the Proposed Restructuring will be successfully implemented, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement or any other announcements as may be issued by the Company from time to time, and (ii) are reminded to consider the related risks and exercise caution when dealing in the securities of the Company. When in doubt, holders of securities and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

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

Hong Kong, 18 March 2025

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