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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)

UPDATE ON THE OFFSHORE DEBT RESTRUCTURING NOTICE OF SCHEME MEETING AND CONSENT SOLICITATIONS

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

Reference is made to the announcements of the Company dated 27 September 2024, 21 October 2024, 28 October 2024, 28 November 2024, 18 March 2025, 13 April 2025 and 29 April 2025 (together, the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same respective meanings as those defined in the Announcements.

1. NOTICE OF SCHEME MEETING

By an order made on 23 April 2025, the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) has directed that a meeting of Scheme Creditors (as defined in the Scheme) shall be convened for the purpose of considering and, if thought fit, approving the proposed scheme of arrangement between the Company and the Scheme Creditors under sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (with or without modification, addition or condition approved or imposed by the Court) (the “**Scheme**”).

The scheme meeting will be convened at 8:00 p.m. Hong Kong time on 3 June 2025 at the offices of Linklaters at 11th Floor, Alexandra House, Chater Road, Hong Kong (the “**Scheme Meeting**”). The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to the Scheme Creditors in advance of the Scheme Meeting). Notice of the Scheme Meeting in respect of the Scheme is set out in the appendix to this announcement (the “**Notice of Scheme Meeting**”).

2. SCHEME CREDITOR FORMS

In order to vote in respect of the Scheme at the Scheme Meeting, Scheme Creditors should ensure:

- (a) in the case of a Scheme Creditor who is an Existing Noteholder:
 - (i) a valid Custody Instruction to block its Existing Notes in Euroclear or Clearstream in accordance with the standard practices and procedures required by Euroclear or Clearstream prior to the Custody Instruction Deadline, i.e. 5:00 p.m. Hong Kong time on 26 May 2025; and
 - (ii) an Account Holder Letter is validly completed, executed and submitted to the Information Agent via the Scheme Portal (<https://deals.is.kroll.com/cifi>) by the Voting Instruction Deadline, i.e. 5:00 p.m. Hong Kong time on 28 May 2025; and
- (b) in the case of a Scheme Creditor who is an Existing Lender, a Lender Proxy Form is validly completed, executed and submitted to the Information Agent via the Scheme Portal (<https://deals.is.kroll.com/cifi>) by the Voting Instruction Deadline, i.e. 5:00 p.m. Hong Kong time on 28 May 2025.

Further information and documents regarding the Scheme, including copies of the Explanatory Statement, the Scheme and the Solicitation Packet (for information purposes), are available for download at the Transaction Portal (<https://deals.is.kroll.com/cifi>), subject to eligibility confirmation and registration. Scheme Creditors are encouraged to register at the Transaction Website to obtain further information regarding the Scheme, if they have not already done so.

3. CONSENT SOLICITATIONS

In addition to the Scheme, the Company will implement the Proposed Restructuring through (a) a Perpetual Securities Consent Solicitation and (b) a Convertible Bonds Consent Solicitation (the “**Consent Solicitations**” and each as a “**Consent Solicitation**”) to consent to the appointment of Madison Pacific Trust Limited to succeed the relevant existing trustee (the “**Replacement of Trustee**”) under the Perpetual Securities and Convertible Bonds (together as the “**Bonds**” and each as a “**Series of Bonds**”) and to change the governing law of each of the Perpetual Securities and the Convertible Bonds from English law to the laws of Hong Kong (the “**Proposed Amendments**”) so as to facilitate the inclusion of the Perpetual Securities and the Convertible Bonds in the Scheme.

Only Eligible Bondholders (as defined in the consent solicitation memorandum dated the date hereof, the “**Consent Solicitation Memorandum**”) of record at 5:00 p.m. Hong Kong time on 26 May 2025 are eligible to consent to the Replacement of Trustee and the Proposed Amendments.

The Consent Solicitations would be conducted via (a) a meeting of the holders of the Perpetual Securities (the “**Perpetual Securities Holders**”) to be held at 5:00 p.m. Hong Kong time on 3 June 2025 with respect to the Perpetual Securities (the “**Perpetual Securities Consent Solicitation Meeting**”), and (b) a meeting of the holders of the Convertible Bonds (the “**CB Holders**”) to be held at 6:00 p.m. Hong Kong time on 3 June 2025 with respect to the Convertible Bonds (the “**CB Consent Solicitation Meeting**”, together with the Perpetual Securities Consent Solicitation Meeting, the “**Consent Solicitation Meetings**”), each to be held at the office of Linklaters at 11th Floor, Alexandra House, Chater Road, Central, Hong Kong. A notice convening each Consent Solicitation Meeting has been given to the Perpetual Securities Holders and the CB Holders respectively in accordance with the relevant terms and conditions of the Perpetual Securities and the Convertible Bonds on the date hereof.

4. CONSENT INSTRUCTIONS

In order to participate in the relevant Consent Solicitation, the Perpetual Securities Holders or the CB Holders must deliver or arrange to deliver on their behalf, a valid Consent Instruction (as defined in the Consent Solicitation Memorandum) voting in favour of the extraordinary resolution(s) in respect of the relevant Series of Bonds (and which Consent Instruction instructs and authorises the Information and Tabulation Agent to appoint its representative as such Eligible Bondholder’s proxy in relation to the relevant Consent Solicitation Meeting) which is received by the Information and Tabulation Agent via the relevant Clearing Systems at or before 5:00 p.m. Hong Kong time on 28 May 2025 (subject to the right of the Company to extend, re-open, amend and/or terminate the Consent Solicitations).

Further information and documents regarding the Consent Solicitations, including copies of the Consent Solicitation Memorandum and notices of Consent Solicitation Meetings, are available for download at the Consent Website (<https://deals.is.kroll.com/cifi-consent>), subject to eligibility confirmation and registration. Perpetual Securities Holders or CB Holders are encouraged to register at the Consent Website to obtain further information regarding the Consent Solicitations, if they have not already done so.

5. CONTACT DETAILS

The Information Agent and the Information and Tabulation Agent

Kroll Issuer Services Limited (“**Kroll**”), as the Information Agent in relation to the Scheme and the Information and Tabulation Agent in relation to the Consent Solicitations, is available to answer any queries as regards the Proposed Restructuring. Any Scheme Creditor, Perpetual Securities Holder and/or CB Holder that is unable to access information and documents regarding the Scheme, the Convertible Bonds Consent Solicitation and/or the Perpetual Securities Consent Solicitation through the Transaction Portal, the Scheme Portal or the Consent Website should contact Kroll. Kroll 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

6. CONFERENCE CALL

The Company is arranging for a conference call for all Scheme Creditors, Perpetual Securities Holders and CB Holders to be held on 12 May 2025 at 5:00 p.m. Hong Kong time. Scheme Creditors, Perpetual Securities Holders and CB Holders who wish to join the conference call should register via the Transaction Portal (<https://deals.is.kroll.com/cifi>) by filling in the form on the registration page. The dial-in information for the conference call will be accessible on the Transaction Portal once they have completed their registration.

7. 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, 7 May 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.

Appendix

Notice of Scheme Meeting

NOTICE OF SCHEME MEETINGS

HCMP 2326 / 2024

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 2326 OF 2024**

**IN THE MATTER OF CIFI HOLDINGS (GROUP)
CO. LTD. 旭輝控股（集團）有限公司**

and

**IN THE MATTER OF section 670 of the
Companies Ordinance, Chapter 622 of the
Laws of Hong Kong**

CIFI HOLDINGS (GROUP) CO. LTD. 旭輝控股（集團）有限公司

Unless otherwise defined herein, terms used in this Notice have the same meanings as defined in the explanatory statement (the "**Explanatory Statement**") relating to the proposed scheme of arrangement between CIFI Holdings (Group) Co. Ltd. 旭輝控股（集團）有限公司 (the "**Company**") and the Scheme Creditors (as defined therein) under sections 670, 673 and 674 of the Companies Ordinance (Cap. 622) of Hong Kong (the "**Scheme**"). For the avoidance of doubt, references to "**Scheme Creditors**" in this Notice shall exclude any Sanctioned Scheme Creditors, who are not entitled to vote in the Scheme Meeting and who are required to notify the Company of their status instead.

Copies of the Scheme, the Explanatory Statement and the Solicitation Packet are available for download from the Transaction Portal (<https://deals.is.kroll.com/cifi>) subject to eligibility and registration.

NOTICE IS HEREBY GIVEN that by order made on 23 April 2025 by the High Court of the Hong Kong Special Administrative Region (the "**Court**") (the "**Scheme Convening Order**"), the Court has directed that a single meeting of Scheme Creditors (the "**Scheme Meeting**") be convened for the purpose of considering and, if thought fit, approving the Scheme (with or without modification, addition or condition approved or imposed by the Court).

Details of Scheme Meeting

The **Scheme Meeting** will be convened at **8:00 p.m. Hong Kong time on 3 June 2025**.

Registration at the Scheme Meeting for Scheme Creditors will commence at **6:00 p.m. Hong Kong time on 3 June 2025**.

The Scheme Meeting will be held at the offices of Linklaters at 11th Floor Alexandra House, Chater Road, Hong Kong ("**Linklaters Hong Kong Office**"). The Scheme Meeting is subject to any adjournment as may be appropriate (in which case any changes in arrangements relating to the Scheme Meeting shall be communicated to Scheme Creditors in advance of the Scheme Meeting on the Transaction Portal, by way of notice through the Clearing Systems, and by email to Scheme Creditors, Account Holders and Intermediaries, for whom the Information Agent has valid contact details).

Scheme Creditors will be able to attend the Scheme Meeting either in person, by a duly authorised representative (if a corporation) or by proxy provided that an Account Holder Letter (and Custody Instruction), Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) has been validly submitted in relation to their Existing Debt Instruments by the Voting Instruction Deadline.

Scheme Creditors do not have to attend the Scheme Meeting in person in order to express their vote, provided that they validly complete and submit their Account Holder Letter (and Custody Instruction), Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) by the relevant deadlines, and appoint the Chairperson as their proxy, or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) for the purposes of expressing their vote.

Telephone and video conference facilities will also be made available to Scheme Creditors upon request to (i) the Information Agent at cifi@is.kroll.com (for Scheme Creditors who are not Blocked Scheme Creditors); or (ii) the Blocked Scheme Creditor Tabulation Agent at cifi@madisonpac.com (for Blocked Scheme Creditors), in each case, at least two Business Days before the Scheme Meeting. Scheme Creditors who dial in by telephone or video conference facilities will only be able to observe the Scheme Meeting (but not to cast their vote). Scheme Creditors will be sent instructions for dialing in via telephone or video conference upon providing the Information Agent or Blocked Scheme Creditor Tabulation Agent (as applicable) with satisfactory evidence of their identity and/or their authority (in the case of a corporation) to represent the Scheme Creditor.

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they only observe the Scheme Meetings via telephone or video conference rather than attend in person. Should Scheme Creditors wish to vote, they will need to attend the Scheme Meeting in person or by proxy (including appointing the Chairperson as proxy) at the Linklaters Hong Kong Office. Scheme Creditors who have validly completed and submitted their Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) appointing the Chairperson as proxy or a proxy other than the Chairperson (who attends the Scheme Meeting on their behalf) to express their vote, may in addition request for the telephone and video conference facilities to observe the Scheme Meeting, subject to following the relevant procedures listed above.

Completion of voting forms

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or appoint the Chairperson as their proxy or appoint a proxy other than the Chairperson to attend and vote in their place. A Scheme Creditor should indicate whether it wishes to attend and vote at the Scheme Meeting in person (or if a corporation, by a duly authorised representative), or to appoint a proxy to vote on its behalf at the Scheme Meeting in (i) Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter or Part 2 (*Voting and Appointment of Proxy*) of the Lender Proxy Form (as applicable) for Scheme Creditors who are not Blocked Scheme Creditors; or (ii) Part 2 (*Voting and Appointment of Proxy*) of the Blocked Scheme Creditor Form for Blocked Scheme Creditors (as applicable).

For the avoidance of doubt, Scheme Creditors, their duly authorised representatives (if a corporation), or their proxies will not be able to cast their vote at the Scheme Meeting should they observe the Scheme Meeting via telephone or video conference facilities rather than attend in person.

Scheme Creditors (who are not Blocked Scheme Creditors)

In order to vote on the Scheme and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Scheme Creditor must ensure that:

- (i) in respect of the Existing Noteholders only:
 - a. a Custody Instruction is submitted on its behalf by the **Custody Instruction Deadline** (being **5:00 p.m. Hong Kong time on 26 May 2025**) and in any event prior to submitting an Account Holder Letter (in accordance with the instructions set

out in the Account Holder Letter and Solicitation Packet); and

- b. the Account Holder Letter has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://deals.is.kroll.com/cifi>) (in accordance with the instructions set out in the Account Holder Letter and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5:00 p.m. Hong Kong time on 28 May 2025**);

(ii) in respect of the Existing Lenders:

- a. the Lender Proxy Form has been validly completed and submitted on its behalf to and received by the Information Agent via the Scheme Portal (<https://deals.is.kroll.com/cifi>) (in accordance with the instructions set out in the Lender Proxy Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5:00 p.m. Hong Kong time on 28 May 2025**).

Blocked Scheme Creditors

Blocked Scheme Creditors are Scheme Creditors (other than any Sanctioned Scheme Creditor) that are not entitled, able or permitted (whether directly or through a custodian) to submit instructions or settle through the Clearing Systems as a result of any Applicable Sanctions affecting the Scheme Creditor or its custodian, and who do not have a sanctions license in respect of the Applicable Sanctions which would allow that Scheme Creditor to freely deal in the Scheme Consideration Entitlement and submit instructions or settle through the Clearing Systems.

In order to vote on the Scheme and attend the Scheme Meeting (in person, by a duly authorised representative (if a corporation) or by proxy), a Blocked Scheme Creditor must ensure the Blocked Scheme Creditor Form (including the required supporting evidence to establish their identity, status as a Scheme Creditor and the value of their holding) has been validly completed and submitted to and received by the Blocked Scheme Creditor Tabulation Agent via email at cifi@madisonpac.com (in accordance with the instructions set out in the Blocked Scheme Creditor Form and Solicitation Packet) by no later than the **Voting Instruction Deadline** (being **5:00 p.m. Hong Kong time on 28 May 2025**).

Sanctioned Scheme Creditors are not entitled to vote in the Scheme Meeting and are required to notify the Company of their status instead.

Registration prior to Scheme Meeting

Registration at the Scheme Meeting will commence at **6:00 p.m. Hong Kong time on 3 June 2025**.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or its proxy intending to attend the Scheme Meeting in person at the Linklaters Hong Kong Office: (i) will be required to register its attendance at the Scheme Meeting no later than half an hour prior to the scheduled start time of the Scheme Meeting; and (ii) must produce a duplicate copy of the Account Holder Letter, Lender Proxy Form or Blocked Scheme Creditor Form (as applicable) validly completed and submitted by or on behalf of that Scheme Creditor or Blocked Scheme Creditor (as applicable) together with evidence of corporate authority (in the case of a corporation) (for example, a valid power of attorney and/or board resolutions) and evidence of personal identity (being a valid original passport or other original government-issued photographic identification) at the registration desk. If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend, or vote at, the Scheme Meeting. If a Scheme Creditor appoints the Chairperson as its proxy, there is no need for the Chairperson to take the Account Holder Letter, Lender Proxy Form or the Blocked Scheme Creditor Form (as applicable) to the Scheme Meeting.

Chairperson of Scheme Meeting

Pursuant to the Scheme Convening Order, the Court has appointed Mat Ng or Nigel Trayers of Grant Thornton Recovery & Reorganisation Limited, 11th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong SAR ("**Grant Thornton**") or such other representative(s) of Grant Thornton as appropriate, to act as the Chairperson of the Scheme Meeting and have directed the Chairperson, in their capacity as the Chairperson of the Scheme Meeting, to report the results of the Scheme Meeting to the Court within seven (7) days of the date of the Scheme Meeting. The results of the Scheme Meeting will also be made available on the Transaction Portal.

Sanction Hearing

The Scheme, if approved at the Scheme Meeting, will be subject to the subsequent approval and sanction of the Court. The Scheme Sanction Hearing is presently listed to be heard at **10:00 a.m. Hong Kong time on 26 June 2025**. Any Scheme Creditor is entitled (but not obliged) to attend the Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Scheme.

Further information

For further information, please contact the Information Agent, the Blocked Scheme Creditor Tabulation Agent or the Company's financial adviser or legal adviser (as applicable), in each case, using the contact details below:

Information Agent

Kroll Issuer Services Limited

Address: Level 3, Three Pacific Place, 1 Queen's Road East, Admiralty, Hong Kong

Phone: Hong Kong: +852 2281 0114 / London: +44 20 7704 0880

Transaction Portal (document posting website): <https://deals.is.kroll.com/cifi>

Scheme Portal (for submission of the Account Holder Letter): <https://deals.is.kroll.com/cifi>

Email: cifi@is.kroll.com

Blocked Scheme Creditor Tabulation Agent

Madison Pacific Corporate Services Limited

Address: 17th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong

Phone: +852 2599 9500

Email: cifi@madisonpac.com

Financial Adviser to the Company

Haitong International Securities Company Limited

Address: 28/F One International Finance Centre, No. 1 Harbour View Street, Central, Hong Kong

Phone: +852 2848 4333

Email: project.cifi@htisec.com

Legal Adviser to the Company

Linklaters

Address (in Hong Kong): 11th Floor, Alexandra House, Chater Road, Hong Kong

Phone: Hong Kong: +852 2842 4888

Email: dlprojectcifi@linklaters.com

CIFI HOLDINGS (GROUP) CO. LTD. 旭輝控股（集團）有限公司

Dated: 7 May 2025