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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 IN RESPECT OF THE
CORPORATE BONDS ISSUED BY CIFI GROUP CO., LTD*,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

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**”).

CIFI Group Co., Ltd.* (旭輝集團股份有限公司) (“**CIFI PRC**”), a wholly-owned subsidiary of the Company incorporated in the PRC, has issued certain corporate bonds onshore which are listed on the Shanghai Stock Exchange. In view of its overall operating condition, CIFI PRC has announcement that it plans to implement a holistic restructuring proposal (the “**Proposed Onshore Bond Restructuring Proposal**”) for the existing corporate bonds issued by it (the “**Target Bonds**”).

CIFI PRC has published an announcement on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/>) in respect of the framework of the Proposed Onshore Bond Restructuring Proposal. Pursuant to the framework, CIFI PRC plans to provide four options to the holders of the Target Bonds with details set out below:

- (1) **Option of bond repurchase:** CIFI PRC proposes to effect repurchase by cash offer of the Target Bonds at a price estimated at 18% of their respective nominal values, and it is expected that the cumulative cash utilised for the repurchase will in aggregate not exceed RMB200 million. The cash payment is expected to be made no later than the end of one year after the selection and allocation result under this option is announced. The estimated maximum principal amount of the Target Bonds to be accepted under this option is approximately RMB1.1 billion.

- (2) **Option of equity economic income right:** CIFI PRC plans to procure the Company (being the controlling shareholder of CIFI PRC) to issue a designated number of shares of the Company to the special purpose trust in Hong Kong, China, subject to the requirements under the Listing Rules. It is estimated that for every RMB100 nominal value of the Target Bonds, the corresponding number of shares of the Company to be issued is approximately 68 shares, and the total number of new shares to be issued is approximately 680 million shares (subject to the announcement of the bondholders' meeting). The final number of new shares to be issued will be determined based on the ultimate amount selected by the holders of the Target Bonds. Bondholders have the right to issue instructions on a monthly basis for the sale of the allotted new shares after the issuance and allotment of such new shares. CIFI PRC undertakes to sell such shares and to use the net proceeds of the equivalent onshore funds (after deducting related agent fees and taxes, etc.) to repay the holders of the Target Bonds who select this option. It is expected that the new shares will be sold within 36 months after the issuance, and the repayment to the relevant bondholders will be made within 12 months after the sale. The estimated maximum principal amount of the Target Bonds to be accepted under this option is approximately RMB1 billion.
- (3) **Option of settling debt via assets:** CIFI PRC proposes to entrust the specific assets together with corresponding income right held by its indirectly controlled subsidiary to a trust company to establish a service trust. CIFI PRC or the designated entity will exchange its trust shares for the Target Bonds held by bondholders who have selected this option at a discount (it is expected that each Target Bond with a nominal value of RMB100 will be exchanged for a trust share not exceeding RMB35). Upon receipt of the trust shares, holders of the Target Bonds will indirectly hold the specific assets of the subsidiaries of CIFI PRC together with the corresponding income right. The estimated maximum principal amount of the Target Bonds to be accepted under this option is approximately RMB6 billion.
- (4) **Option of general creditor claim:** Holders of the Target Bonds may exchange the portions of the Target Bonds held by them, based on the outstanding principal amount, on a 1:1 basis for a general claim against CIFI PRC which is not in the form of bonds (the “**General Creditor Claim**”). The payment date for the General Creditor Claim will be extended by 8.5 years from 18 July 2025 (the “**Reference Date**”) to 18 January 2034. The principal portion will be paid in cash every six months starting from 18 July 2029 and the interest portion will be uniformly reduced to 1% starting from the Reference Date. The accrued and unpaid interests prior to the Reference Date will be calculated according to the interest rate agreed upon in the original extension plan. Interests during the historic and extension periods will be accrued until and payable on the final principal payment date, calculated on a simple interest basis without compounding. There is no limit on the principal amount of the Target Bonds accepted under this option.

For holders of the Target Bonds who have not selected any of the above options, they will be allocated to the plan below.

- (5) **Plan of full-amount long-term debt extension:** If the Proposed Onshore Bond Restructuring Proposal could be successfully proceeded, the remaining outstanding principal of the Target Bonds will be extended by 9.5 years from the Reference Date to 18 January 2035. The principal portion will be paid in cash every six months starting from 18 July 2030 and the interest portion will be uniformly reduced to 1% starting from the Reference Date. The accrued and unpaid interests prior to the Reference Date will be calculated according to the interest rate agreed upon in the original extension plan. Interests during the historic and extension periods will be accrued until and payable on the final principal payment date, calculated on a simple interest basis without compounding.

The aforementioned Proposed Onshore Bond Restructuring Proposal, still under the internal decision-making process, is a preliminary proposal that CIFI PRC intends to implement and has not been finalised. Additionally, some options are subject to the internal approval of trusts and other entities. There is a certain degree of uncertainty regarding whether it can be successfully implemented.

The Company will make further announcement(s) to provide further updates in respect of the Proposed Onshore Bond Restructuring, as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or applicable laws and regulations.

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, 23 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.

* *For identification purpose only*