

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**SUPPLEMENTAL ANNOUNCEMENT TO
DISCLOSEABLE TRANSACTIONS IN RELATION TO DISPOSAL OF
50% EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcement (the “**Announcement**”) of CIFI Holdings (Group) Co. Ltd. (the “**Company**”) dated 30 January 2026. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Save as disclosed in the Announcement, the Company would like to provide further information to shareholders and potential investors relating to the Disposal.

FURTHER INFORMATION OF THE LUOYANG PROJECT

As mentioned in the Announcement, the Luoyang Project comprises two phases of residential communities. The construction of phase one, consisting of seven blocks for a total gross floor area of approximately 107,229 square meters and a salable area of approximately 103,262 square meters, has been completed. Since the commencement of pre-sales for phase one in December 2021, over the 4 years around 68% of the salable area of phase one has been sold. As disclosed in the Announcement, the Luoyang Project is designated as the “guaranteed delivery project (保交付項目)”. The delivery of sold units among the six blocks of phase one to the end purchasers has been completed, while the pre-sales of the seventh block has not commenced but it is currently expected to complete its completion filing by the end of February 2026.

In compliance with regulatory requirements related to “guaranteed delivery project (保交付項目)”, the properties developers must deposit all the pre-sales proceeds into designated bank accounts which are under supervision of regulatory authorities. Any application of funds in such accounts could only be in connection with development of property projects under the approval of relevant regulatory authorities aiming to ensure the ongoing construction of the property projects and delivery of constructed flats to the end purchasers. No distribution of any funds to properties developers are allowed before due delivery of constructed flats.

Phase two of the Luoyang Project is currently planned to include six additional blocks with a total gross floor area of approximately 94,530 square meters and a salable area of approximately 93,758 square meters, representing about 48% of the saleable area of the whole Luoyang Project. However, neither the pre-sales nor construction of phase two has commenced. Based on the current development plan, the estimated budget and information available as of now, but for the Disposal, the Group is required to make further capital contribution of at least approximately RMB150,000,000 for the development of phase two of the Luoyang Project. In light of the remaining unsold inventory from phase one amid the continuing downturn of the real estate market and the weak market sentiment particularly in lower-tier cities in the PRC, the timing for pre-sales as well as the commencement and completion of the construction of phase two cannot be certainly ascertained.

FACTORS TAKEN INTO ACCOUNT IN DETERMINING THE CONSIDERATION

While a loss of approximately RMB141,926,000 is expected to be recorded by the Group from the Disposal as disclosed in the Announcement, the Disposal represents an opportunity to the Group to replenish positive liquid cashflow for the amount of RMB96,877,418.71 (after setting off the amount for RMB8,061,148.15 owed by the Seller to the Buyer from the Consideration of RMB104,938,566.86) which allows the Group in saving further capital contribution of at least RMB150,000,000 to satisfy capital calls for development of phase two of the Luoyang Project. In view of the sales performance of phase one and difficulty in figuring out the timeline for the pre-sales and construction of phase two, the overall sales cycle for unsold units of phase one and the new units to be constructed at phase two could be more than five years or even beyond.

As disclosed in the Announcement, the Buyer held 50% shareholding in the Target Company. The joint venture structure is customarily adopted in property development business when expanding the geographical coverage of property projects, whereas such structure means that higher transaction costs and longer transaction time would be likely to be incurred in case any of the joint venture partner hopes to exit with another partner hoping to remain, which will inevitably lead to negotiations among the exiting partner, the remaining partner and the new potential partner. The Buyer informed the Group about its interest to purchase when the Group firstly indicated its intention to sell and made attempt to seek consent from the Buyer which has pre-emption right under the joint venture arrangement. The Consideration was arrived at after arm's length discussions between the Seller and the Buyer (as the joint venture partners of the Group in the Luoyang Project) mainly with reference to the market condition in Luoyang, the sales performance and the capital further required for onward development. In determining and agreeing to sell at the Consideration, the Group took into account of (1) the willingness and readiness of the Buyer (i) in agreeing to purchase and settle the Disposal in cash for the amount of RMB96,877,418.71 and (ii) to accept the setting-off of the debt owed by the Seller to the Buyer for an amount of RMB8,061,148.15 in place of repayment in cash by the Seller; (2) the saving of the Group from making further capital contribution of at least RMB150,000,000 to satisfy capital calls for development of phase two of the Luoyang Project; and (3) incurrence of extra transaction costs in negotiating with the Buyer and other potential buyers if the 50% shareholding in the Target Company would not be sold to the Buyer. The Board considers it is a prudent strategy to enhance capital efficiency, liquid cashflow and optimal resources allocation under the challenging economic environment so as to strive to achieve the long-term financial sustainability and stability of the Group. The

economic benefits that could be brought to the Group from the Disposal are considered to be justified when compared to the expected loss under the recession of the property market which is believed in good faith to be in the interest of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Target Company is an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules hence the Buyer, in spite of being as a substantial shareholder (as defined under Rule 1.01 of the Listing Rules) of the Target Company, is not regarded as a connected person of the Company pursuant to Rule 14A.09 of the Listing Rules. Therefore, the Disposal is not a connected transaction of the Company.

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

Hong Kong, 13 February 2026

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; Mr. ZENG Yang as non-executive Director and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.