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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)

INSIDE INFORMATION UPDATE ON LIQUIDITY OF THE GROUP

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) under Rule 13.09 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 Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

1. UPDATE ON LIQUIDITY OF THE GROUP

On 29 December 2025, the Company implemented a restructuring of the Group’s offshore indebtedness through a scheme of arrangement (the “**Scheme**”).

Since consummation of the Scheme, the PRC real estate sector has continued to face challenging conditions, which have adversely affected the Group’s operations, liquidity and access to funding. As of the date of this announcement, the Company and the Group continue to face significant liquidity pressure.

In particular, the Company has been actively pursuing the disposal of its investment property in London in accordance with the commitment made to creditors. The disposal process had made progress during the first quarter of 2026 and was expected to generate proceeds to fund, among other things, (i) the second instalment of cash consideration entitlement under option 2 of the Scheme (the “**Option 2 Minimum Cash**”), which fell due on 29 June 2026; and (ii) amortisation payments under certain new instruments issued pursuant to the Scheme, which fall due on 30 June 2026.

However, the proposed disposal has been adversely affected by factors outside the control of the Company, including unfavourable market conditions and the impact of geopolitical tensions, which have materially affected market sentiment, purchaser appetite and timing of the transaction.

In parallel, the Group has explored alternative funding sources with a view to meeting its payment obligations under the Scheme. Despite these efforts, the Group has not been able to obtain sufficient financing resources in the prevailing market environment. Accordingly, the Company regrets that it has been unable to make payment of the Option 2 Minimum Cash when it fell due. This constitutes an event of default under the new instruments issued pursuant to the Scheme.

The Company has carefully considered the situation, and in order to ensure fair and equitable treatment of its creditors and relevant stakeholders, the Company does not expect to make, with effect from 29 June 2026, cash payments of (i) all future instalments of Option 2 Minimum Cash; and (ii) all principal and interest that has or will become payable on all offshore financing obligations, including but not limited to:

- (a) the zero coupon senior notes due 2027/2028 issued by the Company (ISIN: Regulation S: XS3257173438 | IAI: XS3257173511);
- (b) the zero coupon secured guaranteed mandatory convertible bonds due 2029 issued by the Company (ISIN: Regulation S: XS3257173784 | IAI: XS3257174089);
- (c) the 2.75% senior notes due 2029/2030 issued by the Company (ISIN: Regulation S: XS3257174329 | IAI: XS3257174592);
- (d) the 1.00%/1.25% Senior Notes Due 2031/2032/2033 (ISIN: Regulation S: XS3257174758 | IAI: XS3257174832); and
- (e) the US\$ and RMB term loan facilities pursuant to a facilities agreement dated 29 December 2025 between the Company as borrower and Kroll Trustee Services (HK) Limited (formerly known as Madison Pacific Trust Limited) as agent.

The non-payment and payment suspension described above may cause certain creditors of the Group to accelerate, demand repayment and/or to take action under the terms of the applicable documentation. As of the date of this announcement, the Company has not received any notice of acceleration or other demand from any offshore creditor.

2. IMMEDIATE FOCUS

The Company and the Group are taking immediate steps to maintain operations and preserve the value of their assets. The Group will continue to pursue the disposal of its London assets with a view to realising value as soon as practicable, while also actively engaging with creditors to explore possible adjustments to, and optimisation of, the restructuring terms. At the same time, the Group is evaluating alternative business strategies, including an enhanced focus on asset-light business lines, in order to improve financial flexibility and support a more sustainable business model. The Company will continue to assess available options and take such actions as it considers appropriate in light of prevailing circumstances, with the objective of supporting the longer-term sustainability of the Group and seeking to preserve value for stakeholders.

The Company is actively looking to implement plans and measures to devise a comprehensive solution to optimise the restructuring of offshore financial obligations of the Group, in order to safeguard the interests of all offshore creditors and relevant stakeholders and sustainably reshape the capital structure of the Company. The Company is fully committed to ensuring fair and equitable treatment amongst all creditors and will communicate with creditors regarding possible options and structures when appropriate and necessary.

3. ENGAGEMENT OF ADVISERS

In connection with this exercise, the Company has engaged Houlihan Lokey (China) Limited as its financial advisers, and Linklaters as its legal advisers, to assist with formulating an appropriate holistic solution.

Offshore creditors of the Company may contact representatives of the financial advisers and legal advisers of the Company for further information (whose contact details are as follows):

Financial Adviser to the Company

Houlihan Lokey (China) Limited

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Legal Adviser to the Company

Linklaters

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The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules and/or other applicable laws and regulations.

The implementation of any comprehensive restructuring or other solution will be subject to many factors not within the control of the Company. As there is no assurance that any solution 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) 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 advisers.

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

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. ZHOU Changliang, Mr. YANG Xin and Mr. LI Yang 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.