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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)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY
TWENTY (20) EXISTING SHARES HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS
AND
ADJUSTMENT RELATING TO THE SHARE OPTIONS UNDER
THE SHARE OPTION SCHEME**

Reference is made to the Company's prospectus dated 6 December 2021 (the "**Prospectus**") in relation to the Rights Issue on the basis of one (1) Rights Share for every twenty (20) existing Shares held on the Record Date on a non-underwritten basis. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Monday, 20 December 2021, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for the excess Rights Shares,

- (i) 35 valid acceptances of provisional allotments under the PALs were received for a total of 394,344,164 Rights Shares, representing approximately 94.29% of the maximum number of 418,239,071 Rights Shares being offered under the Rights Issue; and
- (ii) 25 valid applications for excess Rights Shares under the EAFs were received for a total of 427,780,718 Rights Shares, representing approximately 102.28% of the maximum number of 418,239,071 Rights Shares being offered under the Rights Issue.

In aggregate, 60 valid acceptances and applications in respect of a total of 822,124,882 Rights Shares have been accepted and applied for, representing approximately 196.57% of the maximum number of 418,239,071 Rights Shares being offered under the Rights Issue.

Pursuant to the Irrevocable Undertakings, Rosy Fortune, Ding Chang, Eminent Talent, Rain-Mountain, Mr. LIN Zhong, Mr. LIN Feng have accepted and subscribed for an aggregate amount of 221,698,469 Rights Shares provisionally allotted to them under their respective PALs.

Based on the above results, the Rights Issue was over-subscribed by 403,885,811 Rights Shares, representing approximately 96.57% of the maximum number of 418,239,071 Rights Shares being offered under the Rights Issue.

All conditions set out in the Prospectus have been fulfilled.

EXCESS APPLICATION

Given the valid acceptance of provisional allotments under the PALs mentioned above, 23,894,907 Rights Shares, representing approximately 5.71% of the total number of Rights Shares, were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for a total number of 427,780,718 excess Rights Shares under the EAFs.

In view of the over-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to allot and issue 23,894,907 Rights Shares to Qualifying Shareholders who applied for excess Rights Shares on a pro-rata basis of approximately 5.59% by reference to the number of excess Rights Shares applied for under each application. No reference has been made to the Rights Shares subscribed through applications by a PAL or the existing number of Shares held by Qualifying Shareholders and no preference has been given to top up odd lots to whole board lots.

SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is set out below:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>% (approx.)</i>	<i>No. of Shares</i>	<i>% (approx.)</i>
Rosy Fortune (<i>Note 1</i>)	2,482,674,853	29.68	2,617,786,928	29.80
Ding Chang (<i>Note 2</i>)	1,248,859,250	14.93	1,311,302,213	14.93
Eminent Talent (<i>Note 3</i>)	461,952,559	5.52	485,050,186	5.52
Rain-Mountain (<i>Note 4</i>)	217,918,580	2.61	228,814,509	2.61
Mr. LIN Zhong (<i>Note 5</i>)	7,873,591	0.09	8,267,270	0.09
Mr. LIN Feng (<i>Note 6</i>)	14,690,600	0.18	15,425,130	0.18
Trustee of a family trust (<i>Note 7</i>)	200,000,000	2.39	210,000,000	2.39
Controlling Shareholders	4,633,969,433	55.40	4,876,646,236	55.52
Directors (<i>other than Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng</i>) and their respective close associates	40,099,258	0.48	40,905,451	0.47
Public Shareholders	3,690,929,741	44.12	3,865,685,816	44.01
Total	<u>8,364,998,432</u>	<u>100</u>	<u>8,783,237,503</u>	<u>100</u>

Notes:

- Rosy Fortune is wholly held by LIN's Family Trust, which is a family trust jointly set up by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng, being the executive Directors, as settlors. Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng are brothers and founders of the Group. The above shareholding of 2,617,786,928 Shares immediately after completion of the Rights Issue is the approximate number of Shares held by Rosy Fortune through HKSCC Nominees Limited. As the Company considers the nominee company, HKSCC Nominees Limited, as a single Shareholder according to the register of members of the Company, the arrangement relating to the allocation of excess Rights Shares will not be extended to Rosy Fortune directly. The above number of Rights Shares allocated to Rosy Fortune is based on estimates as if Rosy Fortune was a single Shareholder in the register of members of the Company and is therefore subject to final allocation made by HKSCC Nominees Limited.
- Ding Chang is wholly held by Sun Success Trust, which is a family trust set up by Mr. LIN Zhong, being an executive Director, as settlor.
- Eminent Talent is wholly held by a family trust set up by Mr. LIN Wei, being an executive Director, as settlor.
- Rain-Mountain is wholly held by Sun-Mountain Trust, which is a family trust set up by Mr. LIN Feng, being an executive Director, as settlor.

5. These Shares are held by Mr. LIN Zhong, an executive Director, as beneficial owner.
6. These Shares are held by Mr. LIN Feng, an executive Director, as beneficial owner, and through his controlled corporation.
7. These Shares are held by a family trust, of which Mr. LIN Wei, an executive Director, is the founder.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES AND REFUND CHEQUES

It is expected that share certificates for all fully-paid Rights Shares and the refund cheques of the partially unsuccessful applications for excess Rights Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk on Wednesday, 29 December 2021.

ODD LOT MATCHING SERVICES

Upon completion of the Rights Issue, the board lots of the Company will remain as 2,000 Shares. In order to facilitate the trading of odd lots of Shares which will arise upon the Rights Issue, the Company has appointed the Registrar whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as an agent to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Shares to make up a full board lot, or to dispose of their holding of odd lots of the Shares. Shareholders who wish to take advantage of this service may make an appointment in advance by dialling the telephone number of the Registrar at telephone number (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) during the period (other than public holidays) from 9:00 a.m. on Thursday, 30 December 2021 to 4:00 p.m. on Friday, 21 January 2022 (both days inclusive).

Holders of Shares in odd lots should note that the matching services mentioned above are on a "best effort" basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate amount of odd lots of Shares available for matching. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its own professional advisers.

COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 30 December 2021.

ADJUSTMENT RELATING TO THE OUTSTANDING SHARE OPTIONS

Prior to the completion of the Rights Issue, the Company had 156,082,500 outstanding Share Options under the Share Option Scheme. Pursuant to the terms and conditions of the Share Option Scheme and the Listing Rules, the exercise prices and/or the number of the Shares to be issued upon exercise of the Share Options under the Share Option Scheme will be adjusted.

As a result of the Rights Issue, the Company has calculated the necessary adjustments (the “**Share Options Adjustment**”) to the exercise prices of and the number of Shares falling to be issued upon exercise of the Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (the “**Stock Exchange Supplementary Guidance**”).

The Share Options Adjustment as a result of the Rights Issue with effect from Wednesday, 29 December 2021, being the date on which the fully-paid Rights Shares are allotted and issued, is as set out below:

Date of grant	Immediately before the completion of the Rights Issue		Immediately after the completion of the Rights Issue	
	Number of Shares to be issued upon exercise of the Share Options	Exercise price per Share Option (HK\$)	Adjusted number of Shares to be issued upon exercise of the Share Options	Adjusted exercise price per Share Option (HK\$)
3 October 2017	<u>156,082,500</u>	4.34	<u>157,029,389</u>	4.314

Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

The Company’s independent financial adviser, Advent Corporate Finance Limited, has certified in writing that the adjustments made to the exercise prices and the number of Shares falling to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, and the Stock Exchange Supplementary Guidance.

FURTHER INFORMATION IN RELATION TO CHANGE OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 14 December 2021 (the “**Announcement**”) in relation to, among others, the change of non-executive Director. In addition to the information contained in the Announcement, the Board wishes to provide further information that the change of non-executive Director on 14 December 2021 is due to the change of nominee Director designated by Ping An Life Insurance Company of China, Ltd. (“**Ping An Investor**”) pursuant to the subscription agreement dated 27 July 2017 entered into between the Company, Ping An of China Asset Management (Hong Kong) Company Limited and Ping An Investor under which Ping An Investor has the right to nominate for appointment of a person designated by it as a non-executive member of the Board.

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

Hong Kong, 28 December 2021

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. CHEN Dongbiao and Mr. YANG Xin as executive Directors; Mr. JIANG Daqiang as non-executive Director, and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.