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## **CHINA INVESTMENT AND FINANCE GROUP LIMITED**

**中國投融資集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1226)**

### **(1) RESULTS OF THE OPEN OFFER, (2) CHANGE OF SUBSTANTIAL SHAREHOLDERS, AND (3) ARRANGEMENT ON ODD LOT TRADING**

#### **RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 16 July 2014, being the latest time for acceptance of and payment for the Offer Shares, a total of 18 valid applications and subscriptions for the Offer Shares under the Application Forms had been received for a total of 69,042,748 Offer Shares, representing approximately 23.74% of the total number of 290,790,000 Offer Shares available under the Open Offer.

The Open Offer became unconditional at 4:00 p.m. on Monday, 21 July 2014. Based on the above application and subscription results, the Open Offer was under-subscribed by 221,747,252 Offer Shares. Pursuant to the Underwriting Agreement, the subscribers who are independent third parties procured by the Underwriter have subscribed for all the under-subscribed 221,747,252 Offer Shares, representing approximately 76.26% of the total number of 290,790,000 Offer Shares and approximately 25.42% of the issued share capital of the Company of 872,370,000 Shares as enlarged by the 290,790,000 Offer Shares.

Certificates for the fully-paid Offer Shares are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Wednesday, 23 July 2014. Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange from 9:00 a.m. on Thursday, 24 July 2014.

## **CHANGE OF SUBSTANTIAL SHAREHOLDERS**

The Board has been notified that one of the subscribers, Gold Happy Properties Limited, has become a substantial Shareholder immediately after completion of the Open Offer.

## **ARRANGEMENT ON ODD LOT TRADING**

Reference is made to the Prospectus in respect of the board lot size of the Shares for trading on the Stock Exchange, which will be changed from 4,000 Shares to 8,000 Shares with effect from Thursday, 24 July 2014. In order to facilitate the trading of odd lots (if any) of the Shares arising from the change in board lot size of the Shares, the Company has appointed the Underwriter to provide matching services to the Shareholders during the period from Thursday, 24 July 2014 to Wednesday, 13 August 2014 (both days inclusive)

Reference is made to the prospectus of China Investment and Finance Group Limited dated 2 July 2014 (the "Prospectus") in respect of, among other things, the Open Offer of 290,790,000 Offer Shares on the basis of one Offer Share for every two Shares held on the Record Date at HK\$0.20 per Offer Share. Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus, unless the context herein requires otherwise.

## **RESULTS OF THE OPEN OFFER**

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Monday, 21 July 2014.

As at 4:00 p.m. on Wednesday, 16 July 2014, being the latest time for acceptance of and payment for the Offer Shares, a total of 18 valid acceptances in respect of 69,042,748 Offer Shares provisionally allotted to the Qualifying Shareholders under the Open Offer have been received, representing approximately 23.74% of the total number of the 290,790,000 Offer Shares available for subscription under the Open Offer.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 221,747,252 Offer Shares. In accordance with the Underwriting Agreement, the subscribers who are independent third parties procured by the Underwriter have subscribed for all the under-subscribed 221,747,252 Offer Shares, representing approximately 76.26% of the total number of 290,790,000 Offer Shares and approximately 25.42% of the issued share capital of the Company of 872,370,000 Shares as enlarged by the 290,790,000 Offer Shares. To the best of the Directors' knowledge and information having made all reasonable enquires, the subscribers procured by the Underwriter are independent third parties and not acting in concert with any connected person of the Group and their respective associates. One of the subscribers has become a substantial Shareholder immediately after completion of the Open Offer.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge and information, the following is a table showing the changes in the shareholding structure of the Company immediately before and after completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>% (approx.)</i>	<i>Number of Shares</i>	<i>% (approx.)</i>
<b>Directors</b>				
Liao Jintian ( <i>Note 1</i> )	170,576,000	29.33	170,576,000	19.55
Zhou Weiquan ( <i>Note 2</i> )	170,576,000	29.33	170,576,000	19.55
Zhou Han Jie ( <i>Note 3</i> )	170,832,000	29.37	170,960,000	19.60
<b>Substantial Shareholders</b>				
Gold Happy Properties Limited ( <i>Note 4</i> )	–	–	199,507,252	22.87
Tycor Development Limited	170,576,000	29.33	170,576,000	19.55
<b>Other public shareholders</b>				
Other Shareholders	410,748,000	70.63	501,902,748	57.53
Total	<u>581,580,000</u>	<u>100</u>	<u>872,370,000</u>	<u>100</u>

### Notes:

- This represents interests held by Mr. Liao Jintian, a non-executive Director, through Tycor Development Limited ("Tycor"), which holds 170,576,000 Shares of the Company. Mr. Liao Jintian has approximately 15.74% interest in Tycor and is regarded as one of the parties acting in concert with Mr. Zhou Weiquan and Mr. Zhou Han Jie under the Takeovers Code. He is therefore deemed to be interested in 170,576,000 Shares of the Company.
- This represents interests held by Mr. Zhou Weiquan, a non-executive Director, through Tycor, which holds 170,576,000 Shares of the Company. Mr. Zhou Weiquan has approximately 10.15% interest in Tycor and is regarded as one of the parties acting in concert with Mr. Liao Jintian and Mr. Zhou Han Jie under the Takeovers Code. He is therefore deemed to be interested in 170,576,000 Shares of the Company.
- Mr. Zhou Han Jie, a non-executive Director, holds approximately 16.78% of the shareholding of Tycor and is regarded as one of the parties acting in concert with Mr. Liao Jintian and Mr. Zhou Weiquan under the Takeovers Code. Mr. Zhou Han Jie also holds 384,000 Shares, representing approximately 0.04% of the total issued Shares of the Company after completion of the Open Offer. Therefore Mr. Zhou Han Jie is deemed to have interests in aggregate of 170,960,000 Shares, representing approximately 19.60% of the total issued Shares of the Company after completion of the Open Offer.
- Gold Happy Properties Limited is beneficially wholly owned by Mr. Wang Dong. Gold Happy Properties Limited was procured by the Underwriter to subscribe for 199,507,252 Offer Shares and has become a substantial Shareholder immediately after completion of the Open Offer.

## **DESPATCH OF CERTIFICATES FOR THE OFFER SHARES**

Share certificates for the fully-paid Offer Shares will be posted on or before Wednesday, 23 July 2014 to the Qualifying Shareholders' registered addresses shown on the register of members of the Company by ordinary post at their own risk.

Dealings in the fully-paid Offer Shares are expected to commence on the Stock Exchange at 9:00 am on Thursday, 24 July 2014.

## **CHANGE OF SUBSTANTIAL SHAREHOLDERS**

The Board has been notified that Gold Happy Properties Limited, a company beneficially wholly owned by Mr. Wang Dong and a professional investor, has become a substantial Shareholder immediately after completion of the Open Offer. Gold Happy Properties Limited holds 199,507,252 Shares, representing approximately 22.87% of the total issued Shares of the Company after completion of the Open Offer.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquires, Gold Happy Properties Limited and Mr. Wang Dong are third parties independent of the Company and its connected persons and not acting in concert with any connected person of the Group and their respective associates.

## **ARRANGEMENT ON ODD LOT TRADING**

Reference is made to the Prospectus in respect of the board lot size of the Shares for trading on the Stock Exchange, which will be changed from 4,000 Shares to 8,000 Shares with effect from Thursday, 24 July 2014.

In order to facilitate the trading of odd lots (if any) of the Shares arising from the change in board lot size, the Company has appointed the Underwriter to match the purchase and sale of odd lots of the Shares at the relevant market price per Share for the period from Thursday, 24 July 2014 to Wednesday, 13 August 2014 (both dates inclusive). Holders of the Shares in odd lots represented by the existing share certificates for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a full new board lot may directly or through their broker contact Mr. Eric Leung of Emperor Securities at 23-24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong (telephone: (852) 2836 2652 and facsimile: (852) 2893 1540) during such period. Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

By order of the Board  
**China Investment and Finance Group Limited**  
*Executive Director*  
**Chan Cheong Yee**

Hong Kong, 22 July 2014

*As at the date of this announcement, the Board consists of Mr. CHAN Cheong Yee as executive Director, Mr. LIAO Jintian, Mr. ZHOU Weiquan (duties, rights and position suspended from 4 June 2014) and Mr. ZHOU Han Jie as non-executive Directors and Mr. HA Tak Kong, Mr. TSANG Hin Man Terence and Mr. LUK Simon as independent non-executive Directors.*