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**CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED**

**中國金融國際投資有限公司**

*(formerly known as Sunshine Capital Investments Group Limited)*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 721)

**(I) MEMORANDUM OF UNDERSTANDING  
IN RESPECT OF POSSIBLE SUBSCRIPTION FOR UP TO 24.81%  
ENTIRE EQUITY INTERESTS IN THE TARGET COMPANY A;  
(II) SUBSCRIPTION AGREEMENT IN RELATION  
TO THE SUBSCRIPTION FOR 30% EQUITY INTERESTS  
IN THE TARGET COMPANY B;  
(III) FORMATION OF THE JV COMPANY C;  
(IV) FORMATION OF THE JV COMPANY D;  
AND  
(V) UNUSUAL PRICE MOVEMENT**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

**(I) FRAMEWORK AGREEMENT IN RESPECT OF POSSIBLE  
SUBSCRIPTION FOR UP TO 24.81% ENTIRE EQUITY INTERESTS IN  
THE TARGET COMPANY A**

The Board announces that on 1 December 2010, after the trading hours of the Stock Exchange, the Subsidiary I, as subscriber, entered into the non-legally binding Framework Agreement with the Target Company A, as issuer, in relation to the Possible Subscription.

The Target Company A is a stock company incorporated in the PRC with limited liability. As the date of the announcement, the Target Company A has the authorised share capital of RMB1,000,000,000. It is expected that the authorised share capital of the Target Company A will be increased to RMB1,330,000,000. The Target Company A is principally engaged in the provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Wuhan City, Hubei Province, the PRC.

Pursuant to the Framework Agreement, the parties thereto agreed that if the Formal Agreement is entered into, the Subsidiary I shall have the right to subscribe for up to 330,000,000 shares of RMB1.00 each in the Target Company A which represents approximately up to 24.81% of the equity interests in the Target Company A as enlarged by the new shares to be subscribed by the Subsidiary I as contemplated under the Formal Agreement. The Framework Agreement further provides that the investments made by the Subsidiary I shall in any event be in compliance with Rule 21.04(3)(b) of the Listing Rules.

The Board wishes to emphasize that no binding agreement in relation to the Possible Subscription has been entered into as at the date of this announcement. As such, the Possible Subscription may or may not proceed. If the Possible Subscription is materialised, it may constitute a notifiable transaction on the part of the Company.

**Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.** Further announcement in respect of the Possible Subscription will be made by the Company in the event any Formal Agreement has been signed.

## **(II) SUBSCRIPTION AGREEMENT IN RELATION TO THE SUBSCRIPTION FOR 30% EQUITY INTERESTS IN THE TARGET COMPANY B**

The Board announces that on 1 December 2010, after the trading hours of the Stock Exchange, the Subsidiary II, as subscriber, entered into the Subscription Agreement with the Target Company B as issuer and Target Company B Shareholder as warrantor, relation to the subscription for 30% equity interests in Target Company B as enlarged by the new registered capital to be subscribed by the Subsidiary II as contemplated under the Subscription Agreement for a cash consideration of RMB36,000,000.

The Target Company B is a company incorporated in the PRC with limited liability. The Target Company B is principally engaged in the provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Jiangxi Province, the PRC.

The investment in Target Company B will be treated as investment in the financial statements of the Company.

## **(III) FORMATION OF THE JV COMPANY C**

The Board announces that on 1 December 2010, after trading hours of the Stock Exchange, the Subsidiary II also entered into the JV Agreement I relating to the formation of the JV Company C which is proposed to be principally engaged in provision of rapid and nimble small loans and credits to small and medium enterprises, sole proprietors and farmers in Nanchang City, Jiangxi Province, the PRC.

The authorised share capital of the JV Company C will be RMB100,000,000 divided into 100,000,000 shares of RMB1.00 each. Pursuant to the JV Agreement I, the Subsidiary II will subscribe for 30% equity interests of the Company C for a consideration of RMB30,000,000 in cash and each of the other seven joint venture partners will subscribe for 10% equity interests of the Company C for a consideration of RMB10,000,000 in cash respectively. The subscription money of RMB30,000,000 in cash payable by the Subsidiary II will be funded by the Company's internal resources.

The JV Company C will be treated as investments in the financial statements of the Company. The subscription money payable by each of the parties to the JV Agreement I will be used as the initial working capital of the JV Company C.

#### **(IV) FORMATION OF THE JV COMPANY D**

The Board further announces that on 1 December 2010, after trading hours of the Stock Exchange, the Subsidiary II also entered into the JV Agreement II relating to the formation of the JV Company D which is proposed to be principally engaged in provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Jiangxi Province, the PRC.

The authorised share capital of the JV Company D will be RMB150,000,000 divided into 150,000,000 shares of RMB1.00 each. Pursuant to the JV Agreement II, the Subsidiary II will subscribe for 30% equity interests of the JV Company D and the other three joint venture partners will subscribe for 30%, 28% and 12% equity interests of the Company D at the cash consideration of RMB45,000,000, RMB42,000,000 and RMB18,000,000 respectively. The Subsidiary II will subscribe for the 30% equity interests in the JV Company D for a consideration of RMB45,000,000 in cash which will be funded by the Company's internal resources.

The JV Company D will be treated as investments in the financial statements of the Company. The subscription money payable by each of the parties to the JV Agreement II will be used as the initial working capital of the JV Company D.

#### **(V) UNUSUAL PRICE MOVEMENT**

This statement is made at the request of the Stock Exchange.

The Board has noted the increase in the price of the Shares on 1 December 2010 and wish to state that save as disclosed herein, we are not aware of any reasons for such movement.

Save and except for the above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

**(I) FRAMEWORK AGREEMENT IN RESPECT OF POSSIBLE SUBSCRIPTION FOR UP TO 24.81% ENTIRE EQUITY INTERESTS IN THE TARGET COMPANY A**

The Board announces that on 1 December 2010, after the trading hours of the Stock Exchange, the Subsidiary I, as subscriber, entered into the non-legally binding Framework Agreement with the Target Company A, as issuer, in relation to the Possible Subscription.

**THE FRAMEWORK AGREEMENT**

**Date:** 1 December 2010

**Parties:**

The subscriber: the Subsidiary I

The issuer: the Target Company A

The Target Company A is a company incorporated in the PRC with limited liability. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Target Company A and its ultimate beneficial owner is an Independent Third Party.

**Major terms of the Framework Agreement**

Pursuant to the Framework Agreement, it is proposed that the Subsidiary I will have the right to subscribe for up to 330,000,000 shares in the Target Company A representing approximately up to 24.81% of equity interests of the Target Company A as enlarged by the new shares to be subscribed by the Subsidiary I as contemplated under the Formal Agreement.

**Conditions precedent**

Completion of the Possible Subscription will be conditional upon, inter alia, the followings:

- (i) the Company being satisfied with the results of due diligence review on the Target Company A to be conducted by the Subsidiary I;
- (ii) the amendment of the articles of association of the Target Company A to the satisfaction of the Subsidiary I;
- (iii) the obtaining of approval and due registration of the increase in the registered capital of the Target Company A to RMB1,330,000,000 from the relevant government parties in the PRC;

- (iv) the change of the Target Company A from a domestic enterprise to a foreign-domestic owned enterprise;
- (v) if required, the Shareholders passing at its special general meeting an ordinary resolution of the Company approving the Formal Agreement and the transactions contemplated thereunder;
- (vi) if required, the shareholders of the Target Company A passing at its extraordinary general meeting an ordinary resolution approving the Formal Agreement and the transactions contemplated thereunder;
- (vii) all necessary consents, authorizations, licences and approvals required to be obtained in respect of the Formal Agreement having been obtained; and
- (viii) any other conditions which may be agreed by the parties to the Framework Agreement and included in the Formal Agreement.

#### **Information on the Target Company A**

The Target Company A is a stock company incorporated in the PRC with limited liability. As the date of the announcement, the Target Company A has the authorised share capital of RMB1,000,000,000. It is expected that the authorised share capital of the Target Company A will be increased to RMB1,330,000,000. The Target Company A is principally engaged in the provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Wuhan City, Hubei Province, the PRC.

Pursuant to the Framework Agreement, the parties thereto agreed that if the Formal Agreement is entered into, the Subsidiary I shall have the right to subscribe for up to 330,000,000 shares of RMB1.00 each in the Target Company A which represents approximately up to 24.81% of the equity interests in the Target Company A as enlarged by the new shares to be subscribed by the Subsidiary I as contemplated under the Formal Agreement. The Framework Agreement further provides that the investments made by the Subsidiary I shall in any event be in compliance with Rule 21.04(3)(b) of the Listing Rules.

Both the Subsidiary I and the Target Company A will proceed to the negotiation for a legally-binding Formal Agreement on or before the date falling 30 days from the date of the Framework Agreement (or such later date to be agreed by the parties thereto). The entering into of the Formal Agreement shall be subject to including but not limited to the due diligence review to be conducted by the Group on the Target Company A.

It is also agreed that the Target Company A will not negotiate with any party for the Possible Subscription within 30 days after the date of the Framework Agreement.

## **General**

The Framework Agreement does not constitute legally-binding commitment in respect of the Possible Subscription. The Possible Subscription is subject to the execution and completion of the Formal Agreement.

If the Formal Agreement is entered into, it is expected that the Possible Subscription may constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. In this regard, the Company will comply with the reporting, disclosure and/or Shareholders' approval requirements under the Listing Rules.

The Board wishes to highlight that no binding agreement in relation to the Possible Subscription has been entered into as at the date of this announcement. As such, the Possible Subscription may or may not proceed. If the Possible Subscription is materialised, it may constitute a notifiable transaction on the part of the Company.

**Shareholders and investors are urged to exercise caution when dealing in the securities of the Company.** Further announcement in respect of the Possible Subscription will be made by the Company in the event any Formal Agreement has been signed.

## **(II) AGREEMENT IN RELATION TO THE SUBSCRIPTION FOR 30% EQUITY INTERESTS IN THE TARGET COMPANY B**

**Date:** 1 December 2010

### **Parties:**

The subscriber: the Subsidiary II

The issuer: the Target Company B

The warrantor: the Target Company B Shareholder

The Target Company B is a company incorporated in the PRC with limited liability. The Target Company B Shareholder is a company incorporated in the PRC with limited liability and it is principally engaged in investment holding. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Target Company B, the Target Company B Shareholder and its ultimate beneficial owner is an Independent Third Party.

### **Information on the Target Company B**

The Target Company B is a company incorporated in the PRC with limited liability. The Target Company B is principally engaged in the provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Jiangxi Province, the PRC.

As at the date of this announcement, the Target Company B has a registered capital of RMB84,000,000 and wholly owned by the Target Company B Shareholder. After the increase of the registered capital pursuant to the Subscription Agreement, the Target Company B will have the registered capital of RMB120,000,000.

### **Major terms of the Subscription Agreement**

Pursuant to the Subscription Agreement, the Subsidiary II agreed to subscribe in cash of RMB36,000,000 for 30% equity interests in the Target Company B as enlarged by the new registered capital to be subscribed by the Subsidiary II as contemplated under the Subscription Agreement. The 30% equity interests in the Target Company B as enlarged by the new registered capital to be subscribed by the Subsidiary II as contemplated under the Subscription Agreement will be RMB36,000,000. The consideration was arrived at after arm's length negotiations between the parties to the Subscription Agreement, which is equivalent to the monetary value of the registered capital of the Target Company B. The consideration will be paid by the internal finance of the Company.

### **Conditions precedent of the Subscription Agreement**

Completion of the Subscription Agreement will be conditional upon, inter alia, the followings:

- (i) the Company being satisfied with the results of due diligence review on the Target Company B to be conducted by the Subsidiary II;
- (ii) the amendment of the articles of association of the Target Company B to the satisfaction of the Subsidiary II;
- (iii) the change of the Target Company B from a domestic enterprise to a foreign-domestic owned enterprise;
- (iv) if required, the Shareholders passing at its special general meeting an ordinary resolution of the Company approving the Subscription Agreement and the transactions contemplated thereunder;
- (v) if required, the shareholders of the Target Company B passing at its extraordinary general meeting an ordinary resolution approving the Subscription Agreement and the transactions contemplated thereunder; and
- (vi) the warranties given by the Target Company B and the Target Company B Shareholder under the Subscription Agreement remaining true and accurate in all respects.

### **Completion of the Subscription Agreement**

Completion of the Subscription Agreement shall take place within 20 Business Days after the satisfaction of all the above conditions.

### **Board representation in the Target Company B**

The Subsidiary II will appoint one director to the board of directors of the Target Company B upon completion of Subscription Agreement.

The investment in Target Company B will be treated as investments in the financial statements of the Company.

## **(III) FORMATION OF THE JV COMPANY C**

### **THE JV AGREEMENT I**

**Date:** 1 December 2010

- Parties:**
- (i) The Subsidiary II;
  - (ii) Jiangxi Province Administrative Asset Group Company Limited (江西省行政事業資產集團有限公司#);
  - (iii) Jiangxi Province Credit Guarantee Company Limited (江西省信用擔保股份有限公司#);
  - (iv) Jiangxi Beidaihe Binguan Company Limited (江西北戴河賓館有限公司#);
  - (v) Wuhan Credit Risk Management Limited (武漢信用風險管理有限公司#);
  - (vi) Nanchang Credit Risk Management Limited (南昌信用風險管理有限公司#);
  - (vii) Shenzhen City Gaorun Investment Management Limited (深圳市高潤投資管理有限公司#); and
  - (viii) Shenzhen City Hongsheng Changke Development Limited (深圳市鴻升昌科技發展有限公司#)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the principal business activities of each of the counterparties to the JV Agreement I are as follows:



- (i) Jiangxi Province Administrative Asset Group Company Limited (江西省行政事業資產集團有限公司#) is principally engaged in provision of financing and financial guarantees, investments in the major provincial government projects and provision of consultation services to listed companies in the PRC;
- (ii) Jiangxi Province Credit Guarantee Company Limited (江西省信用擔保股份有限公司#) is principally engaged in provision of financial guarantees to enterprises in obtaining loans from financial institutions;
- (iii) Jiangxi Beidaihe Binguan Company Limited (江西北戴河賓館有限公司#) is principally engaged in hotel management;
- (iv) Wuhan Credit Risk Management Limited (武漢信用風險管理有限公司#) is principally engaged in provision of financing and guarantees to enterprises in obtaining loans from financial institutions and asset management;
- (v) Nanchang Credit Risk Management Limited (南昌信用風險管理有限公司#) is principally engaged in financial investment;
- (vi) Shenzhen City Gaorun Investment Management Limited (深圳市高潤投資管理有限公司#) is principally engaged in financial investment and investment in assets; and
- (vii) Shenzhen City Hongsheng Changke Development Limited (深圳市鴻升昌科技發展有限公司#) is principally engaged in domestic trading, investment consultations and software development.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the counterparties and its ultimate beneficial owners is Independent Third Party.

## **THE JV COMPANY C**

The JV Company C will be a stock company to be incorporated in the PRC with limited liability.

### **Share capital and shareholdings of the JV Company C**

The authorised share capital of the JV Company C will be RMB100,000,000 divided into 100,000,000 shares of RMB1.00 each. Pursuant to the JV Agreement I, the Subsidiary II will subscribe for 30% equity interests of the JV Company C for a consideration of RMB30,000,000 in cash and each of the other seven joint venture partners will subscribe for 10% equity interests of the Company C for a

consideration of RMB10,000,000 in cash respectively. The subscription money of RMB30,000,000 in cash payable by the Subsidiary II will be funded by the Company's internal resources. Each of the parties to the JV Agreement I shall pay its respective subscription money within 15 Business Days after the obtaining of the necessary approval from the relevant government authority including but not limited to the business licence, foreign exchange registration certificate and approval certificate.

The JV Company C will be treated as investments in the financial statements of the Company. The subscription money payable by each of the parties to the JV Agreement I will be used as the initial working capital of the JV Company C.

### **Organisation Structure of the JV Company C**

Pursuant to the JV Agreement I, the Subsidiary II will be entitled to appoint 1 director, and the counterparties will be entitled to appoint in aggregate 6 directors to the JV Company C. The director appointed by the Subsidiary II also acts as the chairman of the board of directors of the JV Company C. The Subsidiary II will also be entitled to appoint one of three supervisors of the JV Company C.

### **Principal business of the JV Company C**

The JV Company C which is proposed to be principally engaged in provision of rapid and nimble small loans and credits to small and medium enterprises, sole proprietors and farmers in Nanchang City, Jiangxi Province, the PRC.

### **Formation of the standing committee**

Each party to the JV Agreement I will nominate a staff to form a standing committee who shall be responsible for the establishment of the JV Company C in the PRC.

## **(IV) FORMATION OF THE JV COMPANY D**

### **THE JV AGREEMENT II**

**Date:** 1 December 2010

**Parties:** (i) The Subsidiary II;

(ii) Nanchang Credit Risk Management Limited (南昌信用風險管理有限公司#);

(iii) Jiangxi Province Administrative Asset Group Company Limited (江西省行政事業資產集團有限公司#); and

(iv) Wuhan Credit Risk Management Limited (武漢信用風險管理有限公司#);

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the principal business activities of each of the counterparties to the JV Agreement II are as follows:

- (i) Nanchang Credit Risk Management Limited (南昌信用風險管理有限公司#) is principally engaged in financial investment;
- (ii) Jiangxi Province, Administrative Asset Group Company Limited (江西省行政事業資產集團有限公司#) is principally engaged in provision of financing and financial guarantees, investments in the major provincial government projects and provision of consultation services to listed companies in the PRC; and
- (iii) Wuhan Credit Risk Management Limited (武漢信用風險管理有限公司#) is principally engaged in provision of financing and guarantees to enterprises in obtaining loans from financial institutions and asset management.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the counterparties and its ultimate beneficial owners is Independent Third Party.

#### **THE JV COMPANY D**

The JV Company D will be a stock company to be incorporated in the PRC with limited liability.

#### **Share capital and shareholdings of the JV Company D**

The authorised share capital of the JV Company D will be RMB150,000,000 divided into 150,000,000 shares of RMB1.00 each. Pursuant to the JV Agreement II, the Subsidiary II will subscribe for 30% equity interests of the Company D and the other three joint venture partners will subscribe for 30%, 28% and 12% equity interests of the Company D at the cash consideration of RMB45,000,000, RMB42,000,000 and RMB18,000,000 respectively. The Subsidiary II will subscribe for the 30% equity interests in the JV Company D for a consideration of RMB45,000,000 in cash which will be funded by the Company's internal resources. Each of the parties to the JV Agreement II shall pay its respective subscription money within 15 Business Days after the obtaining of the necessary approval from the relevant government authority including but not limited to the business licence, foreign exchange registration certificate and approval certificate.

The JV Company D will be treated as investments in the financial statements of the Company. The subscription money payable by each of the parties to the JV Agreement II will be used as the initial working capital of the JV Company D.

### **Organisation Structure of the JV Company D**

Pursuant to the JV Agreement II, the Subsidiary II will be entitled to appoint 1 director, and the counterparties will be entitled to appoint in aggregate 6 directors to the JV Company D. The director appointed by the Subsidiary II also acts as the chairman of the board of directors of the JV Company D. The Subsidiary II will also be entitled to appoint one of three supervisors of the JV Company D.

### **Principal business of the JV Company D**

The JV Company D is proposed to be principally engaged in provision of guarantees to small and medium enterprises in assisting such enterprises to obtain loans from financial institutions in Jiangxi Province, the PRC.

### **Formation of the standing committee**

Each party to the JV Agreement II will nominate a staff to form a standing committee who shall be responsible for the establishment of the JV Company D in the PRC.

## **REASONS FOR ENTERING INTO THE FRAMEWORK AGREEMENT, THE SUBSCRIPTION AGREEMENT, THE JV AGREEMENT I AND THE JV AGREEMENT II**

The Company is an investment holding company and its principal subsidiaries are engaged in the holding of equity or equity-related investments in listed companies in Hong Kong and unlisted companies in Hong Kong and the PRC.

The Company is actively exploring opportunities to expand its investment horizon and to enhance the investment returns of the Company and its Shareholders as a whole.

It is expected that the economic in the PRC will continuously grow in a rapid pace, the demand for the financial services such as credit services and guarantee services will continue to grow quickly and will have good profit margin.

As such the Directors is optimistic about the expansion of its investments in credit and guarantee business in the PRC which is believed to provide better business development and returns to the Company and its Shareholder. The Directors further consider that each of the terms and conditions of (i) the Framework Agreement, (ii) the Subscription Agreement; (iii) the JV Agreement I; and (iv) the JV Agreement II are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

### **(V) UNUSUAL PRICE MOVEMENT**

This statement is made at the request of the Stock Exchange.

The Board has noted the increase in the price of the Shares on 1 December 2010 and wish to state that save as disclosed herein, we are not aware of any reasons for such movement.

Save and except for the above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	China Financial International Investments Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“connected persons”	has the meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company
“Formal Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Possible Subscription
“Framework Agreement”	the non-legally binding framework agreement dated 1 December 2010 and entered into between the Subsidiary I and the Target Company A setting out the preliminary understanding in relation to the Possible Subscription
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company

“JV Agreement I”	the JV Company C agreement dated 1 December 2010 and entered into among the Subsidiary II and seven other parties in relation to the formation of the JV Company C
“JV Agreement II”	the JV Company D agreement dated 1 December 2010 and entered into among the Subsidiary II and three other parties in relation to the formation of the JV Company D
“JV Company C”	a joint venture stock company to be incorporated in the PRC with limited liability and the proposed name of which will be Zhongjin Guoxin Jiangxi Small Credit Company Limited (中金國信江西小額貸款股份有限公司 <sup>#</sup> ) as to which 30% of the entire issued share capital will be owned by the Subsidiary II
“JV Company D”	A joint venture stock company to be incorporated in the PRC with limited liability and the proposed name of which will be Zhongjin Guoxin Jiangxi Investment Guarantee Company Limited (中金國信江西投資擔保股份有限公司 <sup>#</sup> ) as to which 30% of the entire issued share capital will be owned by the Subsidiary II
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Possible Subscription”	the possible subscription by the Subsidiary I for up to 24.81% equity interests of the Target Company A as enlarged by the new shares to be subscribed by the Subsidiary I as contemplated under the Formal Agreement
“PRC”	The People’s Republic of China, which for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Shareholders”	holders of the issued Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subsidiary I”	China Financial International Investments (Wuhan) Limited (中國金融國際投資(武漢)有限公司), a company incorporated in the British Virgin Island with limited liability, a wholly-owned subsidiary of the Company
“Subsidiary II”	China Financial International Investments (Jiangxi) Limited (中國金融國際投資(江西)有限公司), a company incorporated in the British Virgin Island with limited liability, a wholly-owned subsidiary of the Company
“Target Company A”	Wuhan Credit Guarantee (Group) Company Limited (武漢信用擔保(集團)有限公司#), a stock company incorporated in the PRC with limited liability
“Target Company B”	Jiangxi Hanchen Guarantee Company Limited (江西漢辰擔保有限公司#), a company incorporated in the PRC with limited liability
“Target Company B Shareholder”	Jiangxi Hanchen Investment (Group) Company Limited (江西漢辰投資(集團)有限公司#), a company incorporated in the PRC with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

# The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.

By order of the Board  
**China Financial International Investments Limited**  
**Du Lin Dong**  
*Chairman*

Hong Kong, 2 December 2010

*As at the date of this announcement, the executive Directors are Mr. Du Lin Dong, Ms. Wang Wen Xia and Mr. Pong Po Lam Paul, the non-executive Directors are Mr. Ding Xiaobin, Mr. Fung Cheuk Nang Clement and Mr. Ma Jie and the independent non-executive Directors are Dr. Cheung Wai Bun Charles, Mr. Zhang Yong and Mr. Zeng Xianggao.*