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## **CHINA INNOVATIVE FINANCE GROUP LIMITED**

### **中國新金融集團有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 412)**

#### **ANNOUNCEMENT**

### **DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (1) MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 40% EQUITY INTEREST IN THE TARGET COMPANY AND (2) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcement issued by China Innovative Finance Group Limited (the “**Company**”) dated 25 April 2017 (the “**Announcement**”) in relation to, among other things, the Acquisition and the Whitewash Waiver. Unless otherwise indicated, capitalised terms defined in the Announcement shall have the same meanings used herein.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things: (i) details of the Agreement and the transactions contemplated thereunder; (ii) the recommendations of the Whitewash Independent Board Committee and the CT Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Whitewash Independent Board Committee and the CT Independent Board Committee and the Independent Shareholders in respect of the Agreement and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver; and (iv) the notice of the SGM and forms of proxy, will be required to be despatched on or before 16 May 2017, being 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code.

As further time is required for the Company to prepare and finalise certain information to be included in the Circular, including, among others, the financial information of the Group and the Target Group, the Company expects that the Circular will not be despatched within the time required under Rule 8.2 of the Takeovers Code, and the Company has applied for, and the Executive has granted, its consent for an extension of time for the despatch of the Circular to not later than 30 June 2017.

As the Acquisition and the issuance of the Consideration Shares are subject to the satisfaction of conditions precedent under the Agreement, including but not limited to the granting of the Whitewash Waiver by the Executive, the proposed Acquisition and the issuance of the Consideration Shares may or may not proceed.

**THE SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING OR CONTEMPLATING IN DEALING IN THE SHARES OR IN ANY OTHER SECURITIES OF THE COMPANY.**

By Order of the Board  
**China Innovative Finance Group Limited**  
**Yau Wai Lung**  
*Executive Director*

Hong Kong, 16 May 2017

*As at the date of this announcement, the Company has four executive directors, being Ms. Cheng Yan, Mr. Wang Zhenjiang, Mr. Yau Wai Lung and Mr. Ma Chao; two non-executive directors, being Mr. Li Hang and Mr. Qiu Jianyang; and three independent non-executive directors, being Mr. To Shing Chuen, Mr. Chung Yuk Lun and Mr. Cheung Wing Ping.*

*All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*