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ASIA INVESTMENT FINANCE GROUP LIMITED

亞投金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

INSIDE INFORMATION

LAPSE OF FRAMEWORK AGREEMENTS FOR

(I) SUBSCRIPTION OF ZERO COUPON CONVERTIBLE BONDS BY CITIC MERCHANT

AND

(II) FORMATION OF JOINT VENTURE COMPANY

This announcement is made by Asia Investment Finance Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company respectively dated 23 December 2016, 14 February 2017 and 31 May 2017 in relation to, among others, the subscription of zero coupon convertible bonds by CITIC Merchants Co., Limited and formation of a joint venture company (the “**Announcements**”). Terms defined in the Announcements shall have the same meaning when used herein unless otherwise specified.

LAPSE OF THE SUBSCRIPTION FRAMEWORK AGREEMENT

As disclosed in the Announcements, the Company and CITIC Merchant entered into the Subscription Framework Agreement on 23 December 2016 in relation to the Subscription. As provided in the Subscription Framework Agreement (as supplemented by the side letters dated 14 February 2017 and 31 May 2017 (the “**Subscription Side Letters**”)), it shall terminate and be of no force and effect on the earlier of (i) the date of which the formal agreement in relation to the Subscription is to be executed, or (ii) 31 August 2017 (the “**Subscription Long Stop Date**”) (or such later date as the Company and CITIC Merchant may otherwise agree in writing).

On 31 August 2017, as the Company and CITIC Merchant have not reached consensus to enter into the formal agreement by the Subscription Long Stop Date, the Subscription Framework Agreement (as supplemented by the Subscription Side Letters) has terminated and is of no force and effect.

LAPSE OF THE JOINT VENTURE FRAMEWORK AGREEMENT

As disclosed in the Announcements, the Company and CITIC Merchant entered into the Joint Venture Framework Agreement on 23 December 2016 in relation to the formation of Joint Venture Company. As provided in the Joint Venture Framework Agreement (as supplemented by the side letters dated 14 February 2017 and 31 May 2017 (the “**JV Side Letters**”)), it shall terminate and be of no force and effect on the earlier of (i) the date of which the formal agreement in relation to the formation of the Joint Venture Company is to be executed, or (ii) 31 August 2017 (the “**JV Formation Long Stop Date**”) (or such later date as the Company and CITIC Merchant may otherwise agree in writing).

On 31 August 2017, as the Company and CITIC Merchant have not reached consensus to enter into the formal agreement by the JV Formation Long Stop Date, the Joint Venture Framework Agreement (as supplemented by the JV Side Letters) has terminated and is of no force and effect.

The Board considers that the lapse of the Subscription Framework Agreement (as supplemented by the Subscription Side Letters) and the Joint Venture Framework Agreement (as supplemented by the JV Side Letters) has no material impact on the Group.

By Order of the Board
Asia Investment Finance Group Limited
Wei Jiafu
Executive Director

Hong Kong, 1 September 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Cheung Kwan, Mr. Wei Jiafu, and Mr. Wong Kwong Sum; one Non-executive Director, Ms. Wang Angel Yunxiao; and four Independent Non-executive Directors, namely Mr. Anthony Espina, Mr. Wong Tin Yau, Kelvin, Mr. Ho Chun Chung, Patrick and Mr. Ge Ming.