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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)

**TERMINATION AGREEMENT AND
SUPPLEMENTAL AGREEMENTS
IN RELATION TO
ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated 18 March 2019 (“**Announcement**”) relating to the Subscriptions. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

TERMINATION AGREEMENT AND SUPPLEMENTAL AGREEMENTS

On 15 July 2019 (after trading hours), the Company and Subscriber I entered into a termination agreement (“**Termination Agreement**”) to terminate the Subscription Agreement I with immediate effect.

On 15 July 2019 (after trading hours), the Company and each of the Subscriber II, Subscriber III and Subscriber IV entered into the supplemental agreements (collectively “**Supplemental Agreements**”) to amend the Subscription Agreements to the following effect:

1. Pursuant to the supplemental agreement dated 15 July 2019 made between the Company and Subscriber II (“**Supplemental Agreement II**”), the number of Subscription Shares to be subscribed by Subscriber II shall be reduced from 100,000,000 Shares to 20,000,000 Shares.
2. Pursuant to the supplemental agreement dated 15 July 2019 made between the Company and Subscriber III (“**Supplemental Agreement III**”), the number of Subscription Shares to be subscribed by Subscriber III shall be reduced from 50,000,000 Shares to 9,300,000 Shares.
3. Pursuant to the supplemental agreement dated 15 July 2019 made between the Company and Subscriber IV (“**Supplemental Agreement IV**”), the number of Subscription Shares to be subscribed by Subscriber IV shall be reduced from 50,000,000 Shares to 21,500,000 Shares.

The total number of new Share to be issued will be 50,800,000 new Shares (“**Revised Subscription Shares**”), representing approximately 0.54% of the existing issued share capital of the Company of 9,327,172,000 Shares as at the date of this announcement and approximately 0.54% of the issued share capital of the Company as enlarged by the Subscription (as amended by the Termination Agreement and Supplemental Agreements). The nominal value of the Revised Subscription Shares is HK\$5,080,000.

The Subscription Shares to be issued pursuant to the Supplemental Agreements will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the Company’s annual general meeting held on 18 June 2019 up to a maximum of 1,865,434,400 Shares. As at the date of this announcement, no Shares have been issued pursuant to the general mandate.

The net proceeds of approximately HK\$4.9 million from the Subscriptions (as amended by the Termination Agreement and Supplemental Agreements) will be used for working capital of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the date of this announcement and immediately after completion of the Subscriptions (as amended by the Termination Agreement and Supplemental Agreements) is and will be as follows:

Shareholders	As at the date of this announcement		Immediately after completion of the Subscriptions (as amended by the Termination Agreement and Supplemental Agreements)	
	No. of Shares	%	No. of Shares	%
Internet Finance Investment Co., Ltd. and/or Ms. Cheung Kwan (<i>note</i>)	2,450,000,000	26.27	2,450,000,000	26.13
Subscriber II, III and IV	0	0.00	50,800,000	0.54
Other public Shareholders	<u>6,877,172,000</u>	<u>73.73</u>	<u>6,877,172,000</u>	<u>73.33</u>
Total	<u><u>9,327,172,000</u></u>	<u><u>100.00</u></u>	<u><u>9,377,972,000</u></u>	<u><u>100.00</u></u>

Note: Internet Finance Investment Co., Ltd. is wholly owned by Ms. Cheung Kwan.

By Order of the Board of
Asia Investment Finance Group Limited
Cheung Kwan
Chairlady and Executive Director

Hong Kong, 15 July 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Cheung Kwan, Mr. Sun Yu, Mr. Liu Hu and Ms. Zhao Hong Mei; two non-executive Directors, Mr. Wang Dayong and Mr. Li Xin and three independent non-executive Directors, namely Mr. Anthony Espina, Ms. Jin Xin, and Mr. Wang Jun Sheng.