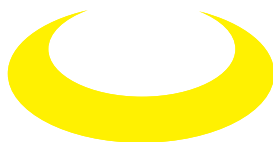


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CHINA CLOUD COPPER COMPANY LIMITED
中國雲銅股份有限公司

(formerly known as 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)

**ADJUSTMENTS TO
CONVERTIBLE SECURITIES AND SHARE OPTIONS**

Reference is made to the announcements of China Cloud Copper Company Limited (the “**Company**”) dated 4 April 2019, 8 July 2019 and 24 July 2019 and the circular of the Company dated 29 April 2019 (the “**Circular**”) relating to the Capital Reorganization. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

The Capital Reorganization became effective on 24 July 2019. As a result, the following adjustments took place in relation to the outstanding convertible bonds and share options issued by the Company.

ADJUSTMENTS TO 2018 CONVERTIBLE BONDS

Immediately prior to the Capital Reorganization becoming effective, the 2018 Convertible Bonds (as amended by a deed of variation dated 18 February 2019 as set out in the Company’s circular dated 20 May 2019) has an outstanding principal amount of HK\$105,000,000 due 2020. As a result of the Capital Reorganization and pursuant to the terms of the 2018 Convertible Bonds, the conversion price of the outstanding 2018 Convertible Bonds has been adjusted from HK\$0.10 per Share to HK\$1.00 per Consolidated Share. The maximum number of Shares that will be issued upon conversion of all the outstanding 2018 Convertible Bonds at the adjusted conversion price of HK\$1.00 is 105,000,000 Shares. The said adjustment took effect from 24 July 2019, being the date the Capital Reorganization becoming effective. Based on the report from the auditor of the Company, the said adjustment complies with the terms of the 2018 Convertible Bonds.

ADJUSTMENTS TO 2019 CONVERTIBLE BONDS

Immediately prior to the Capital Reorganization becoming effective, the 2019 Convertible Bonds has an outstanding principal amount of HK\$70,000,000 due 2021. As a result of the Capital Reorganization and pursuant to the terms of the 2019 Convertible Bonds, the conversion price of the outstanding 2019 Convertible Bonds has been adjusted from HK\$0.10 per Share to HK\$1.00 per Consolidated Share. The maximum number of Shares that will be issued upon conversion of all the outstanding 2019 Convertible Bonds at the adjusted conversion price of HK\$1.00 is 70,000,000 Shares. The said adjustment took effect from 24 July 2019, being the date the Capital Reorganization becoming effective. Based on the report from the auditor of the Company, the said adjustment complies with the terms of the 2019 Convertible Bonds.

ADJUSTMENTS TO SHARE OPTIONS

Immediately prior to the Capital Reorganization becoming effective, the exercise price of the outstanding share options (“**Outstanding Share Options**”) granted under the Share Option Scheme was HK\$0.15 per Share and the number of Shares may be issued pursuant to the Outstanding Share Options was 836,000,000 Shares. As a result of the Capital Reorganization and pursuant to the terms of the Share Option Scheme, the exercise price of the Outstanding Share Options has been adjusted to HK\$1.50 per Consolidated Share and the number of Consolidated Shares may be issued pursuant to the Outstanding Share Options has been adjusted to 83,600,000 Consolidated Shares. The said adjustment took effect from 24 July 2019, being the date the Capital Reorganization becoming effective. Based on the report from the auditor of the Company, the said adjustment complies with the terms of the Share Option Scheme and Rule 17.03(13) of the Listing Rules and the supplementary guideline relating to the adjustments of share options issued by the Stock Exchange.

By Order of the Board of
China Cloud Copper Company Limited
Cheung Kwan
Chairlady and Executive Director

Hong Kong, 24 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.