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China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01359 and 04607 (Preference Shares))

Update on the Litigation by Junefield Real Estate

References are made to the announcements of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated December 27, 2013, December 23, 2014, January 27, 2015 and April 5, 2017, regarding the litigation (the “**Litigation**”) filed by Beijing Junefield Real Estate Development Co., Ltd. (“**Junefield Real Estate**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated December 27, 2013.

Upon receipt of the second trial judgment on the Litigation made by the Supreme People's Court (the “**Second Trial Judgment**”), Cinda Investment, Cinda Properties and Cinda Beijing Branch were of the view that there were mistakes in the fact-finding and laws application process in the Second Trial Judgment and therefore, they filed a formal retrial petition to the Supreme People's Court on April 6, 2017. On April 20, 2017, the Supreme People's Court accepted the petition. On July 20, 2018, the collegial bench of the Supreme People's Court organized relevant parties to conduct enquiries on new evidence. On October 9, 2018, the Supreme People's Court organized on-site investigation and conducted mediation for relevant parties. As of the date of the announcement, the Litigation is still in the court's review process for retrial petition.

Recently, Cinda Investment received a ruling on enforcement from the Third Intermediate People's Court of Beijing, requiring Cinda Investment to pay an aggregate amount of approximately RMB1 billion to Junefield Real Estate for liquidated damage and litigation expenses. As Junefield Real Estate shall return the contract amount of approximately RMB2.7 billion to Cinda Investment pursuant to the Second Trial Judgement, Cinda Investment agreed with the Third Intermediate People's Court of Beijing to offset such approximately RMB1 billion.

The Company currently assesses that the Litigation will not have material adverse effect on its operating results and financial conditions, and will not affect the normal operation of the Company. The Company will make further announcement to inform the shareholders and potential investors of the development of the Litigation where necessary.

This announcement is made by the Company on a voluntary basis.

By order of the Board
China Cinda Asset Management Co., Ltd.
Zhang Zi'ai
Chairman

Beijing, the PRC
August 15, 2019

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. CHEN Xiaozhou as executive Directors, Mr. HE Jieping, Mr. XU Long, Ms. YUAN Hong, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive Directors, and Mr. CHANG Tso Tung, Stephen, Mr. XU Dingbo, Mr. ZHU Wuxiang and Mr. SUN Baowen as independent non-executive Directors.