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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)

Update on the Litigation by Junefield Real Estate

Reference is made to the announcement of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated December 27, 2013, regarding the lawsuit filed by Beijing Junefield Real Estate Development Co., Ltd. (“**Junefield Real Estate**”) in respect of an equity transfer. 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.

The board of directors of the Company (the “**Board**”) hereby updates the shareholders and potential investors of the Company on the first trial judgment made by the Beijing Court on the litigation filed by Junefield Real Estate against Cinda Investment, Cinda Properties and Cinda Beijing Branch. The Beijing Court issued a civil judgment on December 18, 2014 (the “**Judgment**”), pursuant to which all claims of Junefield Real Estate are rejected, and Junefield Real Estate shall bear all the legal costs incurred.

According to the special PRC legal counsel engaged by the Company for the purpose of the above-mentioned litigation, Junefield Real Estate is entitled to lodge an appeal with the Beijing Court within 15 days after the Judgment is delivered and shall pay the petition fee within seven days upon the expiry of the appeal period. The trial will then be carried out at the Supreme People's Court. In the event that Junefield Real Estate lodges an appeal, the Company will make further announcement to inform the shareholders and potential investors of the development of the lawsuit in due course.

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

By Order of the Board
China Cinda Asset Management Co., Ltd.
HOU Jianhang
Chairman

Beijing, China
December 23, 2014

As at the date of this announcement, the Board of the Company consists of Mr. HOU Jianhang, Mr. ZANG Jingfan, and Mr. XU Zhichao as executive directors, Mr. LI Honghui, Mr. SONG Lizhong, Ms. XIAO Yuping, Ms. YUAN Hong, and Mr. LU Shengliang as non-executive directors, and Mr. LI Xikui, Mr. QIU Dong, Mr. CHANG Tso Tung, Stephen, and Mr. XU Dingbo as independent non-executive directors.