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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)**

## **ISSUE OF**

**US\$1,000,000,000 4.000% GUARANTEED SENIOR NOTES DUE 2019  
AND**

**US\$500,000,000 5.625% GUARANTEED SENIOR NOTES DUE 2024**

Reference is made to the announcement of the Company on April 29, 2014.

The Company is pleased to announce that on May 7, 2014, the Issuer, the Guarantor and the Company entered into the Purchase Agreement with the Initial Purchasers in connection with the issue of the 2019 Notes and the 2024 Notes.

The Notes are offered to professional investors in Hong Kong, in the United States in reliance on Rule 144A of the Securities Act to qualified institutional buyers as defined in Rule 144A that are also qualified purchasers within the meaning of Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act.

Each series of the Notes is to be issued by the Issuer, guaranteed by the Guarantor and supported by a Keepwell Deed and a Deed of Undertaking to be executed by the Company.

None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed to any connected persons of the Company.

The aggregate proceeds from the issuance of the Notes, after deducting underwriting commissions and other estimated expenses in connection with this offering, are estimated to be approximately US\$1,481 million. The proceeds are intended to be used for working capital, investment and other general corporate purpose.

The Stock Exchange has confirmed that the Issuer and the Notes are eligible for listing on the Stock Exchange. Listing of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Notes, the Company, the Guarantor or the Issuer.

**As the conditions precedent to completion of the Purchase Agreement may or may not be satisfied and the Purchase Agreement may be terminated upon the occurrence of certain events, shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.**

Reference is made to the announcement of the Company on April 29, 2014.

The Company is pleased to announce that on May 7, 2014, the Company, the Issuer and the Guarantor entered into the Purchase Agreement with the Initial Purchasers in connection with the issue of the 2019 Notes and the 2024 Notes.

### **The Purchase Agreement**

Date: May 7, 2014

Parties: (1) the Company;  
(2) the Issuer;  
(3) the Guarantor; and  
(4) the Initial Purchasers.

BofA Merrill Lynch, BOC International, Morgan Stanley, UBS and Credit Suisse are joint global coordinators, joint bookrunners and joint lead managers, Standard Chartered Bank, CCB International, Cinda International Securities Limited, DBS Bank Ltd., CITIC Securities International, ABC International, Industrial and Commercial Bank of China (Asia) Limited and Wing Lung Bank Limited are joint bookrunners and joint lead managers in connection with the issue of the Notes.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Initial Purchasers is an Independent Third Party.

Each series of the Notes are offered to professional investors in Hong Kong, in the United States in reliance on Rule 144A of the Securities Act to qualified institutional buyers as defined in Rule 144A that are also qualified purchasers within the meaning of Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act.

Each series of the Notes is to be issued by the Issuer, guaranteed by the Guarantor and supported by a Keepwell Deed and a Deed of Undertaking to be executed by the Company.

None of the Notes will be offered to the public in Hong Kong and none of the Notes will be placed to any connected persons of the Company.

### **Principal Terms of the Notes**

*The principal terms of the 2019 Notes are as follows:*

Issuer	China Cinda Finance (2014) Limited, an indirect wholly-owned subsidiary of the Company
Guarantor	Well Kent International Investment Company Limited, a wholly-owned subsidiary of the Company
Aggregate principal amount	US\$1,000,000,000
Offering price	99.347% of the principal amount of the 2019 Notes
Issue date	May 14, 2014
Interest rate	4.000% per annum payable semi-annually in arrears on May 14 and November 14 of each year.
Maturity date	May 14, 2019, unless earlier redeemed in accordance with the terms thereof
First interest payment due date	November 14, 2014

*The principal terms of the 2024 Notes are as follows:*

Issuer	China Cinda Finance (2014) Limited, an indirect wholly-owned subsidiary of the Company
Guarantor	Well Kent International Investment Company Limited, a wholly-owned subsidiary of the Company
Aggregate principal amount	US\$500,000,000
Offering price	99.540% of the principal amount of the 2024 Notes
Issue date	May 14, 2014
Interest rate	5.625% per annum payable semi-annually in arrears on May 14 and November 14 of each year.
Maturity date	May 14, 2024, unless earlier redeemed in accordance with the terms thereof
First interest payment due date	November 14, 2014

The Notes are expected to be rated “Baa1” by Moody’s, “BBB+” by S&P and “A” by Fitch. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant rating organisation.

### **Ranking of the Notes and Guarantees**

Each series of the Notes will be the direct, unconditional, unsubordinated and unsecured obligations of the Issuer, and rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer (other than obligations preferred by applicable law) and senior in priority of payment and in all other respects to all other indebtedness of the Issuer that is designated as subordinate or junior in right of payment to the Notes.

Each series of the Notes are unconditionally guaranteed as to the payment of the principal and interest in respect thereof and all other amounts payable under the Notes by the Issuer. Each Guarantee is the Guarantor’s direct, unconditional, unsubordinated and unsecured obligation and will rank *pari passu* with all of the Guarantor’s other unsecured and unsubordinated obligations (other than obligations preferred by applicable law) and senior in priority of payment and in all other respects to all the Guarantor’s other indebtedness that is designated as subordinate or junior in right of payment to the Guarantee.

## **Keepwell Deeds**

Each series of the Notes will be supported by a Keepwell Deed to be executed by the Company, the Issuer, the Guarantor and the Trustee on or about May 14, 2014. Under the Keepwell Deeds, the Company undertakes that the Issuer and the Guarantor will have sufficient liquidity to ensure timely payment of any amounts payable under or in respect of the Notes and the Guarantee.

## **Deeds of Undertaking**

Each series of the Notes will also be supported by a Deed of Undertaking to be executed by the Company, the Issuer, the Guarantor and the Trustee on or about May 14, 2014.

Under the Deeds of Undertaking, the Company agrees to the Trustee that upon the occurrence of an Event of Default as defined under the Indentures and the receipt of the relevant notice, it shall, subject to obtaining all necessary approvals, consents, licences, orders, permits and any other authorisations from the relevant approval authorities, (a) provide a U.S. dollar cross border loan to either the Guarantor or the Issuer (as the case maybe); and/or (b) invest in either the Guarantor or the Issuer (as the case maybe); and/or (c) purchase the equity interests of certain of the direct or indirect PRC-incorporated subsidiaries of the Guarantor in an amount equal or not less than the shortfall amount.

The shortfall amount, for the purpose of the above paragraph, is the aggregate of the following amounts: (A) an amount in U.S. dollars sufficient to enable the Issuer and the Guarantor to discharge in full their respective obligations under the Notes, the Guarantees and the Indentures that are due and owing as at the date of the relevant notice (including without limitation the principal amount of the Notes then outstanding that is due and owing as at the date of such notice and any interest due and unpaid and/or accrued but unpaid on the Notes up to but excluding the date of such notice), plus (B) an amount equal to the interest payable in respect of the immediately following interest period on the Notes, if any, plus (C) all costs, fees and expenses and other amounts payable in U.S. dollars to the Trustee and/or the agents under or in connection with the Notes, the Guarantees, the Indentures, the Keepwell Deeds and/or Deeds of Undertaking that are due and owing as at the date of such notice plus provisions for fees and expenses of the Trustee and/or agents which may be incurred after the date of the notice in accordance with the Notes, the Guarantees and the Indentures, as notified by the Trustee in the notice.

## **Use of Proceeds**

The aggregate proceeds from the issuance of the Notes, after deducting underwriting commissions and other estimated expenses in connection with this offering, are estimated to be approximately US\$1,481 million. The proceeds are intended to be used for working capital, investment and other general corporate purpose.

## **Listing**

The Stock Exchange has confirmed that the Issuer and the Notes are eligible for listing on the Stock Exchange. Listing of the Notes on the Stock Exchange is not to be taken as an indication of the merits of the Notes, the Company, the Guarantor or the Issuer.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

<b>“2019 Notes”</b>	US\$1,000,000,000 4.000% guaranteed senior notes due 2019
<b>“2024 Notes”</b>	US\$500,000,000 5.625% guaranteed senior notes due 2024
<b>“ABC International”</b>	ABCI Capital Limited
<b>“Board”</b>	the board of directors of the Company
<b>“BOC International”</b>	BOCI Asia Limited
<b>“BofA Merrill Lynch”</b>	Merrill Lynch International
<b>“CCB International”</b>	CCB International Capital Limited
<b>“CITIC Securities International”</b>	CITIC Securities Corporate Finance (HK) Limited
<b>“Company”</b>	China Cinda Asset Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, whose shares are listed on the Stock Exchange
<b>“Credit Suisse”</b>	Credit Suisse Securities (Europe) Limited
<b>“connected person”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Deed of Undertaking”</b>	the deed of equity interest purchase, investment and liquidity support undertaking to be executed by the Company, the Issuer, the Guarantor and the Trustee on or about May 14, 2014 in respect of each series of the Notes
<b>“Director(s)”</b>	the directors, including the non-executive directors, of the Company
<b>“Fitch”</b>	Fitch Ratings Ltd
<b>“Guarantee”</b>	the guarantee given by the Guarantor with respect to the obligations of the Issuer under each series of the Notes
<b>“Guarantor”</b>	Well Kent International Investment Company Limited, a wholly-owned subsidiary of the Company
<b>“Hong Kong”</b>	Hong Kong Special Administrative Region of the PRC

<b>“Indenture”</b>	the agreement to be signed by the Guarantor, the Issuer and Trustee on or around May 14 2014, pursuant to which each series of the Notes will be issued
<b>“Independent Third Party(ies)”</b>	parties independent of the Company, its subsidiaries and their respective connected persons
<b>“Initial Purchasers”</b>	Merrill Lynch International, BOCI Asia Limited, Morgan Stanley & Co. International plc, UBS AG, Hong Kong Branch, Credit Suisse Securities (Europe) Limited, Standard Chartered Bank, CCB International Capital Limited, Cinda International Securities Limited, DBS Bank Ltd, CITIC Securities Corporate Finance (HK) Limited, ABCI Capital Limited, Industrial and Commercial Bank of China (Asia) Limited and Wing Lung Bank Limited
<b>“Issuer”</b>	China Cinda Finance (2014) Limited, an indirect wholly-owned subsidiary of the Company
<b>“Keepwell Deed”</b>	the keepwell deed to be executed by the Company, the Issuer, the Guarantor and the Trustee on or about May 14, 2014 with respect of each series of the Notes
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
<b>“Moody’s”</b>	Moody’s Investors Service
<b>“Morgan Stanley”</b>	Morgan Stanley & Co. International plc
<b>“Notes”</b>	the 2019 Notes and the 2024 Notes
<b>“PRC”</b>	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan area
<b>“Purchase Agreement”</b>	the purchase agreement dated May 7, 2014 among the Company, the Guarantor, the Issuer and the Initial Purchasers in relation to the purchase of the Notes by the Initial Purchasers
<b>“S&amp;P”</b>	Standard & Poor’s Rating Services, a division of the McGraw-Hill Companies, Inc.
<b>“Securities Act”</b>	the United States Securities Act of 1933, as amended
<b>“SFO”</b>	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“ <b>Stock Exchange</b> ”	The Stock Exchange of Hong Kong Limited
“ <b>subsidiary</b> ”	has the meaning ascribed to it under the Listing Rules
“ <b>Trustee</b> ”	The Bank of New York Mellon as trustee of the Notes
“ <b>UBS</b> ”	UBS AG, Hong Kong Branch
“ <b>U.S.</b> ” or “ <b>United States</b> ”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“ <b>US\$</b> ”	United States dollar, the lawful currency of the United States

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

Beijing, China  
May 8, 2014

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