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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))

ANNOUNCEMENT ISSUE OF FINANCIAL BONDS

Approval for the Issue of Financial Bonds

China Cinda Asset Management Co., Ltd. (the “**Company**”) has previously received the *Approval from the China Banking and Insurance Regulatory Commission for the Issue of Financial Bonds by China Cinda Asset Management Co., Ltd.* (Yin Bao Jian Fu [2019] No. 804) (the “**CBIRC Approval**”) issued by the China Banking and Insurance Regulatory Commission and the *Decision on the Administrative Licensing Permission of the People's Bank of China* (Yin Shi Chang Xu Zhun Yu Zi [2019] No. 217) (the “**PBOC Decision**”) issued by the People's Bank of China. The Company is approved to publicly issue financial bonds in an amount not exceeding RMB25 billion in the national interbank bond market in China. The PBOC Decision will be valid for two years, and the financial bonds may be issued in tranches at any time at the Company's own discretion during the effective period.

Issue of Financial Bonds

In accordance with the CBIRC Approval and the PBOC Decision, the Company proposes to issue financial bonds in an aggregate amount of RMB10 billion (the “**Bond**”) in the national interbank bond market in China in the near future.

The Company will perform its disclosure obligation of information in accordance with the *Administrative Measures on the Issue of Financial Bonds in the National Interbank Bond Market* and other applicable regulations. The Bond, upon completion of issue, will be traded in the national interbank bond market in China in accordance with the relevant regulations.

Use of Proceeds

The proceeds from issue of the Bond will be used for distressed asset management business including acquisitions and disposals of distressed assets and debt-to-equity swap and other purposes approved by the competent authorities in accordance with applicable laws and subject to approvals from regulatory authorities as well as relevant industrial policies of the PRC.

The Company will make further disclosure upon the completion of the Bond issue.

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

Beijing, the PRC
February 27, 2020

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.