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China Success Finance Group Holdings Limited

中國金融發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3623)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE

This announcement is made by the Company on a voluntary basis to inform the shareholders of the Company and prospective investors of the Group's recent business plan and development.

The Board is pleased to announce that in order to match the new positioning of the Group as a practitioner of the Bay Area strategy and proceed further with the “revitalizing enterprises of the Bay Area” layout, with Foshan as an experimental region, the Group actively promotes the “Enterprise Rebirth Plan” with the intention of further seeking opportunities for business development in enterprise rebirth services, and is conducting negotiations on and making progress in various businesses.

With the Foshan Municipal Government playing the leading role and asset management companies as the channel, the Group actively participates in providing debt revitalization services to enterprises meeting with temporary difficulties, which innovates the enterprise rebirth service model.

In order to conduct the rebirth plan investment business, the Group has established a fund with a registered capital of RMB100 million (equivalent to HK\$117 million) in Foshan and has injected RMB23 million (equivalent to HK\$26.9 million) into the fund.

The Group is cooperating on a multilevel basis with banks and enterprises, and in the capacity of adviser and coordinator, provides various enterprise rebirth financial services, such as improvement in management, project management, funds management and consulting on law, finance and tax, to a variety of enterprises and receives service fees.

The Group has submitted other private equity fund manager qualification filing application and relevant materials to the Asset Management Association of China (中國證券投資基金業協會). If approved, this will facilitate the Group to further develop its operations.

In the future, the Group will continue to actively implement the “Enterprise Rebirth Plan” and pay particular attention to (i) enterprises with better prospects, a feasible corporate reformation plan and an extrication arrangement, (ii) enterprises with production facilities, products and capacity in line with the PRC’s industrial development direction, equipped with advanced technologies, with markets for their products and ability to satisfy environmental and safety standards, and (iii) excellent enterprises with good development prospects but meeting with temporary difficulties, including those affected by periodical fluctuations with prospects of revival, in the Foshan region.

The Company will inform its shareholders and prospective investors of any further progress in the Group’s latest business plan and development in due course.

Definition

“Board”	the board of Directors
“Company”	China Success Finance Group Holdings Limited (Stock Code: 3623), a company incorporated in the Cayman Islands of its shares are listed on the main board of the Stock Exchange
“Group”	the Company and its subsidiaries
“Bay Area”	the area including Shenzhen, Guangzhou, Foshan and other six cities in Guangdong Province, as well as Hong Kong and Macao
“Director (s)”	director (s) of the Company
“HK \$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Macao”	the Macao Special Administrative Region of the People’s Republic of China
“PRC”	the People’s Republic of China, but for the purpose of this announcement shall exclude Hong Kong, Macao and Taiwan

“RMB” Renminbi, the lawful currency of the PRC
“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
China Success Finance Group Holdings Limited
Zhang Tiewei
Chairman and Executive Director

Hong Kong, 31 October 2017

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.17. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

As at the date of this announcement, the Board comprises (i) six executive directors, namely, Mr. Zhang Tiewei, Ms. Fu Jie, Mr. Li Bin, Mr. Xu Kaiying, Mr. Pang Haoquan and Mr. Hung Hoi Ming Raymond, (ii) one non-executive director, namely, Mr. He Darong, and (iii) four independent non-executive directors, namely, Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur, Mr. Xu Yan and Mr. Zhou Xiaojiang.