

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Issuer does not intend to make any public offering of securities in the United States.

CFLD (CAYMAN) INVESTMENT LTD.

(Incorporated in the Cayman Islands with limited liability)

REDEMPTION OF SUBORDINATED PERPETUAL SECURITIES

CFLD (Cayman) Investment Ltd. (the “**Issuer**”) issued 6.65 per cent. subordinated perpetual securities (the “**Perpetual Securities**”) (ISIN: XS1740223216; Common Code: 174022321).

Pursuant to the terms of the trust deed dated as at December 22, 2017 (as amended or supplemented from time to time, the “**Trust Deed**”), among the Issuer, China Fortune Land Development Co., Ltd. (华夏幸福基业股份有限公司) as the Guarantor and The Bank of New York Mellon, London Branch as Trustee (the “**Trustee**”), entered into in connection with the issuance of the Perpetual Securities, the Issuer announces that it has informed the Trustee and holders of the Perpetual Securities that all the outstanding Perpetual Securities will be redeemed in full on December 22, 2020 (the “**Redemption Date**”) at their principal amount, together with any Distribution accrued to, but excluding, the Redemption Date (including any Arrears of Distribution and any Additional Distribution Amounts), if any (the “**Redemption Price**”).

As at the date of this announcement, the outstanding principal amount of the Perpetual Securities is US\$350,000,000. The Issuer will satisfy the payment of the Redemption Price using internal resources.

Upon redemption of the outstanding Perpetual Securities on the Redemption Date, all the redeemed Perpetual Securities will be cancelled.

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Trust Deed.

By Order of the Board
CFLD (Cayman) Investment Ltd.
Wentao Liang
Director

November 23, 2020

As at the date of this announcement, the board comprises three directors, namely Wentao LIANG, Man Lung Clement WONG and Charlene WONG.