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中信建投証券股份有限公司 CSC FINANCIAL CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6066)

ANNOUNCEMENT

(1) AMENDMENT OF PROPOSED NON-PUBLIC ISSUANCE OF A SHARES
(2) AMENDMENT OF PLAN FOR THE NON-PUBLIC ISSUANCE OF A SHARES
AND
(3) AMENDMENT OF DILUTION OF CURRENT RETURNS BY THE
NON-PUBLIC ISSUANCE OF A SHARES AND REMEDIAL MEASURES

Reference is made to (i) the announcement dated January 21, 2019 on the proposed Non-public Issuance of A Shares and related matters; (ii) the circular dated April 4, 2019 (the “**April 2019 Circular**”) and notice of the 2019 Second Extraordinary General Meeting and the 2019 First H Shareholders’ Class Meeting; and (iii) the announcement dated May 21, 2019 on the poll results of the 2019 Second Extraordinary General Meeting and the 2019 First H Shareholders’ Class Meeting in relation to, among others, the proposed Non-public Issuance of A Shares, the Plan for the Non-public Issuance of A Shares and the dilution of current returns by the Non-public issuance of A Shares and remedial measures, issued by CSC Financial Co., Ltd. (the “**Company**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the April 2019 Circular.

1. Amendment of the Proposed Non-public Issuance of A Shares and Amendment of the Plan for the Non-public Issuance of A Shares

On February 14, 2020, the CSRC issued the Administrative Measures for the Issuance of Securities by Listed Companies (2020 Amendment) (《上市公司證券發行管理辦法(2020年修訂)》) and the Implementation Rules for the Non-Public Offering of Stocks of Listed Companies (2020 Amendment) (《上市公司非公開發行股票實施細則(2020年修訂)》) (collectively, the “**Refinancing Rules**”).

In accordance with the amendment of the regulatory rules and in consideration of the actual circumstances of the Company, at the meeting of the Board on March 26, 2020, the Board has resolved to amend the resolution as follows in relation to the proposed Non-public Issuance of A Shares and the Plan for the Non-public Issuance of A Shares, each as approved in the 2019 Second Extraordinary General Meeting, the 2019 First A Shareholders' Class Meeting and the 2019 First H Shareholders' Class Meeting convened on May 21, 2019 (collectively, the "**2019 Shareholders' Meetings**") in respect of the number of target subscribers, issue price and lock-up period.

Details of the amendment are: (i) the number of target subscribers will be amended from no more than ten subscribers to no more than 35 subscribers; (ii) the issue price will be amended from no less than 90% of the average trading price of the A Shares of the Company for the 20 trading days preceding the price determination date (excluding the price determination date) to no less than 80% of the average trading price of the A Shares of the Company for the 20 trading days preceding the price determination date (excluding the price determination date); and (iii) the lock-up period during which specific target subscribers holding less than 5% of the Shares of the Company shall not transfer their shares will be amended from 12 months from the date of completion of the Issuance to a period of 6 months from the date of completion of the Issuance.

2. Amendment of the Dilution of Current Returns by the Non-public Issuance of A Shares and Remedial Measures

In accordance with the amendments in the Refinancing Rules and in consideration of the Company's actual circumstances, the Board has resolved to amend the proposed Non-public Issuance of A Shares with respect to the number of target subscribers, issue price and lock-up period. Accordingly, the Company conducted analysis on the impact of the amended Non-public Issuance of A Shares on dilution of current returns, and proposed to amend the remedial measures for dilution of current returns.

The resolutions above will be submitted for consideration at the general meeting and the class meetings of the Company (if necessary). A circular containing, among others, details of the resolutions above, together with notice of the general meeting and class meetings, will be despatched to the shareholders of the Company in due course.

As the Non-public Issuance of A Shares is subject to certain conditions precedent, it may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) regarding the detailed terms of the Issuance will be made by the Company as and when applicable. This announcement is published for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for the securities of the Company.

By order of the Board
CSC Financial Co., Ltd.
Wang Changqing
Chairman

Beijing, the PRC, March 26, 2020

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Changqing and Mr. LI Geping; the non-executive Directors of the Company are Mr. YU Zhongfu, Ms. ZHANG Qin, Ms. ZHU Jia, Mr. WANG Hao, Mr. WANG Bo and Mr. XU Gang; and the independent non-executive Directors of the Company are Mr. FENG Genfu, Ms. ZHU Shengqin, Mr. DAI Deming, Mr. BAI Jianjun and Mr. LIU Qiao.