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**中國投資基金有限公司**

CHINA INVESTMENT FUND COMPANY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

*(formerly known as China Ding Yi Feng Holdings Limited)*

**(Stock code: 00612)**

**VOLUNTARY ANNOUNCEMENT  
INVESTMENT FRAMEWORK  
MEMORANDUM OF UNDERSTANDING  
IN RESPECT OF A POSSIBLE INVESTMENT**

The Board is pleased to announce that on 20 November 2021, the Company entered into the MOU with the Partners, pursuant to which the Company and the Partners intend to establish the Equity Fund of USD300 million, in which 30% of the interests of the Equity Fund will be held by the Partner 1 and remaining balance will be held by the Partner 2 and the Company, with the latter subject to investment restrictions in its Articles of Association. Save for certain clauses regarding confidentiality and representation, the MOU is not legally binding on the Company and the Partners.

**No definitive agreement in relation to the Proposed Investment has been entered into by the Group as at the date of this announcement. The Board wishes to emphasise that the Proposed Investment may or may not proceed. If the Proposed Investment materialises, it may constitute a notifiable transaction on the part of the Company under Chapter 14 of the Listing Rules. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Investment will be made by the Company as and when appropriate in accordance with the Listing Rules.**

This announcement is made by the Company on a voluntary basis.

## **INVESTMENT FRAMEWORK MEMORANDUM OF UNDERSTANDING**

The Board is pleased to announce that on 20 November 2021, the Company entered into the MOU with the Partners, pursuant to which the Company and the Partners intend to establish the Equity Fund of USD300 million, in which 30% of the interests of the Equity Fund will be held by the Partner 1 and remaining balance will be held by the Partner 2 and the Company with the latter subject to investment restrictions in Article 175 of its Articles of Association, meaning that the Company will not hold more than 30% of the voting rights of the Equity Fund or take effective or legal control of the same, and that the value of interests held by the Company will not exceed 20% of the net assets value of the Company on the date of making such investment contribution.

### **Date**

20 November 2021

### **Parties**

- (a) Yixing Environmental Protection Science and Technology Industrial Park Administration Committee\* (中國宜興環保科技工業園管理委員會);
- (b) the Company; and
- (c) China SSS Limited.

### **Formal Agreement**

The Company and the Partners shall use their best endeavours to enter into the Formal Agreement in relation to the Proposed Investment.

### **Validity Period**

The MOU shall be valid during the duration of the Equity Fund or until the execution of the Formal Agreement.

### **Non-legally binding effect**

Save for certain clauses regarding confidentiality and representation contained therein, the MOU does not create legally binding obligations on the Company and the Partners.

## **REASONS AND BENEFITS OF ENTERING INTO THE MOU**

The Company is an investment company under Chapter 21 of the Listing Rules and the Group is principally engaged in investment in listed and unlisted securities. In view of the experience of the Partner 1 and the Partner 2 in various industries including the environmental industries in China, the Directors consider that the Proposed Investment would provide a good opportunity for the Company to invest in various industries

including but not limited to the environmental industry in China, given the relative lack of listed securities in the environmental and related industries on the mainland Chinese and the Hong Kong markets, and which is also in line with the global trend of the investment community to invest in environmental and sustainable industries

**As at the date of this announcement, the Group has not entered into any legally binding agreement in connection with the establishment of the Equity Fund. As the transaction of the establishment of the Equity Fund is subject to final confirmation, potential investors and Shareholders of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

“Articles of Association”	the articles of association of the Company
“Associate”	has the meaning ascribed to it in the Listing Rules
“Board”	board of Directors
“Company”	China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Equity Fund”	Yixing New Industry Equity Fund* (宜興新產業股權基金)
“Formal Agreement”	The legally binding formal fund partnership agreement which may or may not be entered into in relation to the Proposed Investment
“Group”	the Company and the Subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the non-legally binding investment framework memorandum of understanding entered into between the Company and the Partners on 20 November 2021 in relation to the Proposed Investment

“Partner 1”	Yixing Environmental Protection Science and Technology Industrial Park Administration Committee* (中國宜興環保科技工業園管理委員會)
“Partner 2”	China SSS Limited
“Partners”	Partner 1 and Partner 2
“Proposed Investment”	The proposed investment to set up the Equity Fund as contemplated under the MOU
“Share(s)”	ordinary shares in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiaries”	the subsidiaries of the Company for the time being and from time to time
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers in Hong Kong
“USD”	US dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**China Investment Fund Company Limited**  
**Luk Hong Man, Hammond**  
*Executive Director*

Hong Kong, 20 November 2021

*As at the date of this announcement, the executive Directors are Mr. Luk Hong Man, Hammond and Mr. Zhang Xi; the non-executive Directors are Ms. Ma Xiaoqiu, Mr. Wang Mengtao and Mr. Leung Ka Fai; and the independent non-executive Directors are Ms. Jing Siyuan, Mr. Zhang Aimin and Mr. Zhang Qiang.*

\* *for identification purposes only*