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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

TERMINATION OF SUBSCRIPTION AGREEMENT

Reference is made to the announcement of the Company dated 27 April 2017 (the “**Announcement**”) in relation to among others, the entering into of the Subscription Agreements. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company announces that on 24 May 2017, after arm’s length negotiations, the Company and Gold Wealth International Holdings Limited (“**GWIHL**”) entered into a deed of termination (the “**Deed of Termination**”) to terminate the Subscription Agreement dated 27 April 2017 in relation to the Subscription of 100,000,000 Subscription Shares and entered into between the Company and GWIHL with effect from the date of the Deed of Termination.

The Directors believe that the termination of the Subscription Agreement has no material adverse impact of the existing business operation and financial position of the Group. For the avoidance of doubt, the other two Subscription Agreements in relation to the Subscription of 360,000,000 Subscription Shares at the Subscription Price have completed in accordance with the terms of the two Subscription Agreements.

By order of the Board
China City Infrastructure Group Limited
Li Chao Bo
Chairman

Hong Kong, 24 May 2017

As at the date of this announcement, the Directors of the Company are Mr. Li Chao Bo (Chairman) and Ms. Wang Wenxia (Vice Chairman and Chief Executive Officer) as Executive Directors; and Mr. Chan Pok Hiu, Mr. Wang Jian and Mr. Ng Chi Ho, Dennis as Independent Non-executive Directors.