

To: Finance Section Editors/Reporters

[For immediate release]



**Credit China FinTech Issued Clarification Announcement
Strongly Refutes Short-seller Report**

***Strategic Shareholder Gives Strong Vote of Confidence to the Management and
Company's Growth Prospects***

(21 December 2016, Hong Kong) The board of directors (the “**Board**”) of **Credit China FinTech Holdings Limited** (“**Credit China FinTech**” or the “**Company**”, stock code: 8207) and its subsidiaries (the “**Group**”) today announces it has applied for the resumption of trading in the Company’s shares on the Stock Exchange with effect from 9 am on 21 December 2016 after issuing a clarification announcement. The Company strongly refutes a report published by Anonymous Analytics (the “**AA Report**”) which made a number of malicious and false allegations, misrepresentations, and obvious factual errors about the Group.

The Company’s strategic shareholder Shanghai Xinhua Publishing Group Limited has issued a letter to the Company stating it has great confidence in the Company and its industry prospects. It will continue to support the Company’s development and has stated it has no near term plans to reduce any of its shareholdings in the Company.

In relation to the AA Report’s allegation that the Company’s acquisition of Shanghai Jifu was a connected transaction, the Company has extracted information from SAIC filings as of 30 October 2015 which clearly states the shareholders at the time were unrelated parties. AA report’s allegation is therefore unsubstantiated with intention to mislead readers. In connection with the acquisition, the Company also appointed a qualified independent professional valuer to appraise the valuation of Shanghai Jifu.

Shanghai Jifu represents one of the most successful acquisitions made by the Group in 2016. Shanghai Jifu is one of the approximately 270 licensed third party payment service providers in China and it has obtained a bank card acceptance license. We see a lot of growth potential and the acquisition has resulted in significant business synergies. For the nine months ended 30 September 2016, Shanghai Jifu processed transactions of an aggregate value of approximately RMB453.7 billion and had revenues of approximately RMB614 million representing a year-on-year growth of 84.0% and 90.9% respectively.

The other allegations outlined in the AA report are groundless, subjective and malicious speculations with no supporting evidence. AA has issued the report with false allegations with the intent to mislead investors. The Group has experienced steady and stable growth in recent years, demonstrated from the stable growth in our business scale, revenue and profitability. Today, the Group is recognized as a leading FinTech operator in the industry.

Over the past three years, the Company has successfully transformed itself from a traditional lender into an integrated FinTech service provider with a focus on providing 24x7 financial services to SMEs and individuals in China through internet and mobile internet. The suite of FinTech services offered by the Group includes online third party payment, technology-enabled lending, online financial asset investment and supply chain financial service platforms.

The Company has successfully executed its growth strategies under a challenging environment as demonstrated by our remarkable results, validating the sustainable growth strategies of the Company in the FinTech sector and our efficient capabilities in integrating acquired businesses. At the same time, with its experienced and internationalized management team and strong corporate governance, the Company has successfully transformed itself into an integrated FinTech service provider with over 21 million users in its ecosystem. The Company's target is to reach 100 million FinTech users in China.

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Company website: www.creditchina.hk
Credit China FinTech's HK wechat account: [creditchina8207](https://www.wechat.com/qrcode?qr=creditchina8207)

This press release is released by **Citigate Dewe Rogerson** on behalf of **Credit China FinTech Holdings Limited**.

For more information or enquiries, please contact:

Joe Pan/Charlotte Bilney
Tel: (852) 3103 0110 / 3103 0103 Email: CreditChina@citigate.com.hk