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JIU RONG HOLDINGS LIMITED

久融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2358)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION
FORMATION OF JOINT VENTURE COMPANY**

Reference is made to the announcement of the Company dated 6 December 2022 in relation to the formation of JV Company (the “Announcement”). Unless otherwise stated, all the capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

The Board wishes to provide the supplemental information in relation to the formation of the JV Company.

FURTHER INFORMATION OF CHUN JIANG

Chun Jiang is ultimately owned as to 65%, 20%, 10% and 5% by Xu Chunzhong, Lu Weiqun, Fu Xiaoliang and Lu Weihong respectively. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Chun Jiang and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

The Board would like to clarify that there were inadvertent clerical errors that the statement “the entering into of the Shareholders’ Agreement and the Guarantees constitute a discloseable transaction for the Company” in the Announcement should be “the entering into of the Shareholders’ Agreement constitute a discloseable transaction for the Company” because there were no guarantees provided by Lu Yun under the Shareholders’ Agreement.

As the applicable percentage ratio (as defined under the Listing Rules) in respect of the total commitment of the Company to the JV Company under the Shareholders’ Agreement, exceeds 5% but is less than 25%, the entering into of the Shareholders’ Agreement constitute a discloseable transaction for the Company and are subject to the notification and publication requirements but exempt from the shareholders’ approval requirement under Chapter 14 of the Listing Rules.

By order of the Board
Jiu Rong Holdings Limited
Siu Chi Ming
Executive Director

Hong Kong, 14 December 2022

As at the date of this announcement, Mr. Siu Chi Ming and Mr. Zhao Jianhua are the Executive Directors; Mr. Wang Ning, Mr. Chen Zheng and Mr. Yuan Qian Fei are the Independent Non-executive Directors.