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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)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Jiu Rong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (“**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that a wholly owned subsidiary, Jiu Rong New Energy Science and Technology Limited (久融新能源科技有限公司) has been established in the mainland China, which is principally engaged in the construction, application and management of new energy vehicles and related products, charging facilities and intelligent management systems (“**New Energy Vehicles Business**”). The Board is of the view that the New Energy Vehicles Business is with substantial growth potential as the PRC Government has emphasized on the use of new energy vehicles and reduction in carbon emissions in its 13<sup>th</sup> Five-Year-Plan and considers that the commencement of the New Energy Vehicles Business is able to cope with the 13<sup>th</sup> Five-Year-Plan policies and to diversify the Group’s businesses, the New Energy Vehicles Business as one of the principal businesses of the Group can broaden revenue base of the Group and that will be in the interest of the Company and the Shareholders as a whole.

The electric vehicles charging facilities (including operation of electric vehicles charging piles) and its related intelligent management systems in Hangzhou is expected to commence operation by the end of 2016. The Group will continue to invest in the New Energy Vehicles Business and will make further announcement(s) in respect of the New Energy Vehicles Business in accordance with the

applicable Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 11 October 2016

*As at the date of this announcement, Mr. Siu Chi Ming, Mr. Yin Jianwen and Ms. Wang Liping are the Executive Directors; Mr. Chen Guowei, Mr. Yuan Qian Fei and Mr. Wu Yinong are the Independent Non-executive Directors.*