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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, Hangzhou Yunqi Cloud Data Limited (杭州云栖云数据有限公司) (paid up capital of RMB50 million) has been established in the mainland China, which is principally engaged in the application and management of cloud data industry (“**Cloud Data Business**”), leveraging on the advantages of cloud industry development of Yunqi Cloud Town (云栖小镇) and co-operation with the local authorities of West Lake District and Yunqi Cloud Town as well as famous cloud computing enterprises such as Aliyun (阿里云) and West Lake Electric (西湖电子) to establish big data industrial park and hence to expand the cloud data business market of the Group as well as promote Yunqi Cloud Town becoming the world's leading scientific and technological innovation centre.

The Board is of the view that the Cloud Data Business is with substantial growth potential and the Cloud Data 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 Group will continue to invest in the Cloud Data Business and will make further announcement(s) in respect of the Cloud Data 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, 29 June 2017

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