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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)

**PROPOSED ADOPTION OF
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board of directors (“Board”) of Jiu Rong Holdings Limited (the “**Company**”) proposed to update the existing memorandum of association due to the change of Company’s name and to make certain amendments to the existing articles of association for housekeeping purpose and for the purpose of conforming with certain amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which have become effective since its adoption.

In this connection, the Company proposed to adopt a new memorandum and articles of association in substitution of the existing one. The major amendments are summarized below:

- (1) The English and Chinese name of the Company is updated;
- (2) The definition of “associate” was replaced by that of “close associate”;
- (3) A definition of “substantial shareholder” was added;
- (4) The Company is authorised to purchase its shares out of capital or out of any other account or fund;
- (5) Deletion of the provision relating to issue and purchase of redeemable shares;
- (6) The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors;
- (7) Titles to listed shares may be evidenced and transferred and the register of members may be in a form otherwise than legible in accordance with the applicable laws and the rules of the Designated Stock

Exchange;

- (8) the Company shall hold an annual general meeting in each financial year within 6 months after the end of its financial year;
- (9) A meeting of members may be held by means of such telephone, electronic or other communication facilities;
- (10) A resolution put to vote at a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands;
- (11) All members shall have the right to speak and vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
- (12) The members may by ordinary resolution remove a Director at any time before the expiration of his period of office;
- (13) At each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years;
- (14) A Director shall not vote (nor be counted in the quorum) on any resolution of the board approving any contract or arrangement or other proposal in which he or any of his close associates is materially interested except for certain specified matters. The exemption for voting by a director on a board resolution in which he/she has an interest of less than 5% is removed;
- (15) The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong;
- (16) Notice of a meeting of the Board may be given in writing or verbally or via electronic mail or by telephone or in such other manner as the Board may from time to time determine;
- (17) The Board may elect one or more chairman;
- (18) A resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material;

- (19) the Board may resolve to capitalise any reserve or fund by applying such sum in paying up unissued shares to be allotted to (i) employees upon exercise of any options or awards granted under any share incentive scheme or employee benefit scheme or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme;
- (20) An auditor appointed by members shall hold office until the next annual general meeting;
- (21) The members may by ordinary resolution remove the auditor at any time before the expiration of his term of office;
- (22) The Directors may fill any casual vacancy in the office of auditor and such auditor shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the members;
- (23) Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.

The proposed adoption of a new memorandum and articles of association is subject to the approval of the shareholders of the Company by way of a special resolution at the forth coming annual general meeting. A circular containing, among other things, details relating to the proposed adoption of a new memorandum and articles of association will be despatched to the shareholders of the Company as soon as possible.

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

Hong Kong, 22 April 2022

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