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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)

INSIDE INFORMATION

FURTHER UPDATE ON POTENTIAL DISPOSALS OF A SUBSIDIARY EXTENSION OF TIME LIMIT FOR ENTERING INTO THE AGREEMENT

Reference is made to the announcement of Jiu Rong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 June 2024 (the “**Announcement**”) in relation to the Potential Disposals. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, in the event that the Buyer and Seller fail to reach an agreement on or before 31 December 2024, unless both parties agreed to extend the deadline in writing, the Seller shall refund the Advance Payment to the Buyer without any incurred interest.

As both the Buyer and Seller need additional time to finalise the terms of the sale and purchase agreement, on 31 December 2024, the Buyer and Seller agreed to extend the deadline to enter into the sale and purchase agreement in respect of the Potential Disposals to 30 June 2025. The Board considers that such extension of the time limit for entering into the agreement would be in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole since the Potential Disposal, if materialised, will benefit the Group by relocating resources to other existing or new businesses, and reducing the gearing of the Group. Save and except for the aforesaid extension of the deadline for entering into the sale and purchase agreement, all other terms of the Letter of Intent shall remain unchanged and continue in full force and effect.

If the Potential Disposal materialise, both the Buyer and Seller will, enter into a legally-binding sale and purchase agreement, and may constitute a very substantial disposal for the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company if there is any material development in connection with the Potential Disposal as and when appropriate in accordance with the Listing Rules.

As at the date of this announcement, no binding agreement, arrangement or commitment in relation to the Potential Disposals has been entered into by the Company. As the Potential Disposals may or may not proceed, the 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
Chen Yunxiang
Executive Director

Hong Kong, 31 December 2024

Board of Directors

As at the date of this announcement, the Executive Directors are Mr. Chen Yunxiang and Ms. Chen Shan, the Independent Non-executive Directors are Mr. Chen Zheng, Mr. Wong Chi Kin and Mr. Hua Nengdong.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.