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## JOINT ANNOUNCEMENT

### DELAY IN DESPATCH OF SCHEME DOCUMENT

Reference is made to the announcement jointly issued by Huarong International Financial Holdings Limited (“**HRIF**”) and Huarong Investment Stock Corporation Limited (“**HRIV**”) dated 6 July 2020 (the “**Joint Announcement**”) in relation to, among other things, the proposal for the privatization of HRIV by HRIF by way of a scheme of arrangement under section 86 of the Companies Law (2020 Revision) of the Cayman Islands, and the proposed withdrawal of listing of HRIV. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise specified.

Pursuant to Rule 8.2 of the Takeovers Code, in the case of a securities exchange offer, the Scheme Document should normally be posted within 35 days of the date of the Joint Announcement, that is, on or before 10 August 2020, unless consent to extend such deadline is obtained from the Executive.

As stated in the Joint Announcement, the implementation of the Proposal is and the Scheme will become effective subject to the fulfilment or waiver (as applicable) of, among other Conditions, the approval of the Scheme at the Court Meeting. A court hearing is required for the Court to issue its directions for convening the Court Meeting to approve the Scheme. As more time is required to accommodate the timetable of the Court, an application for consent has been made to the Executive, and the Executive has indicated that it is minded to grant its consent, to extend the date of despatch of the Scheme Document to a date on or before 25 September 2020.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be made upon despatch of the Scheme Document.

**WARNING: The respective shareholders and potential investors of HRIV and HRIF should exercise caution when dealing in the HRIV Shares, the HRIF Shares and any options or other rights in respect of them. The implementation of the Proposal and the Scheme is subject to the satisfaction of the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**Huarong International Financial  
Holdings Limited**  
**Yu Meng**  
*Chairman*

By order of the board of directors of  
**Huarong Investment Stock  
Corporation Limited**  
**Yu Meng**  
*Chairman*

Hong Kong, 10 August 2020

*As at the date of this joint announcement, the board of directors of HRIV comprises Mr. Yu Meng, Mr. Xu Xiaowu and Mr. Chen Qinghua as executive directors, Ms. Wang Qi as non-executive director, and Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai and Dr. Lam Lee G. as independent non-executive directors.*

*The directors of HRIV jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the HRIF Group and the HRIF Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of HRIF) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the board of directors of HRIF comprises Mr. Yu Meng and Mr. Wang Junlai as executive directors, Ms. Wang Qi as non-executive Director, and Mr. Hung Ka Hai Clement, Mr. Ma Lishan and Mr. Guan Huanfei as independent non-executive directors.*

*The directors of HRIF jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the HRIV Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of HRIV) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.*