

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Huarong International Financial Holdings Limited or Huarong Investment Stock Corporation Limited. This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction, nor is it a solicitation of any vote or approval in any jurisdiction. The Proposal, if made, will be made solely through the Scheme Document, which will contain the full terms and conditions of the Proposal, including details of how to vote in favour of the Proposal. Any acceptance or other response to the Proposal should be made only on the basis of information in the Scheme Document or any other document by which the Proposal is made.*



## JOINT ANNOUNCEMENT

### FURTHER DELAY IN DESPATCH OF SCHEME DOCUMENT

Reference is made to (i) the announcement jointly issued by Huarong International Financial Holdings Limited (“**HRIF**”) and Huarong Investment Stock Corporation Limited (“**HRIV**”) dated 6 July 2020 (the “**Rule 3.5 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; and (ii) the announcement jointly issued by HRIF and HRIV dated 10 August 2020 in relation to the delay in despatch of the Scheme Document (the “**Delay Announcement**”, together with the Rule 3.5 Announcement, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements 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 Rule 3.5 Announcement, unless consent to extend such deadline is obtained from the Executive.

As stated in the Delay Announcement, an application for consent was made to the Executive, and the Executive had granted its consent, to extend the date of despatch of the Scheme Document to a date on or before 25 September 2020.

As stated in the Announcements, 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. The hearing for the Court to issue its directions for convening the Court Meeting to approve the Scheme took place on 24 September 2020. Taking into account potential additional time required to finalise Scheme Document after the hearing, an application for consent was made to the Executive, and the Executive has indicated that it is minded to grant its consent, to further extend the date of despatch of the Scheme Document to a date on or before 7 October 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 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**  
**Yang Rungui**  
*Chairman*

By order of the board of directors of  
**Huarong Investment Stock  
Corporation Limited**  
**Yang Rungui**  
*Chairman*

Hong Kong, 25 September 2020

*As at the date of this joint announcement, the board of directors of HRIV comprises Mr. Yang Rungui, 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. Yang Rungui 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.*