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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

VOLUNTARY ANNOUNCEMENT REPURCHASE OF 10.875% SENIOR NOTES DUE 2021 (STOCK CODE: 5943)

This is a voluntary announcement made by Jingrui Holdings Limited (the “Company”).

Reference is made to the announcement of the Company dated 1, 2 and 4 April 2019 in relation to the issuance of US\$200 million 10.875% senior notes due 2021 (the “Notes”).

Up to 24 May 2021, in accordance to the terms of the Notes, the Company made repurchases of the Notes in the aggregate principal amount of US\$5,700,000. The Notes repurchased would be cancelled.

Up to the date of this announcement, the aggregate redemptions under the Notes is below 10% of the principal amount of the Notes.

Upon completion of the cancellation, the principal amount of the Notes remaining outstanding would be US\$194,300,000, representing 97.15% of the initial principal amount of the Notes.

The Company may or may not purchase further Notes in the future. Noteholders and potential investors should note that any purchase of Notes from time to time by the Company will be at the board of the Company's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

By order of the Board of
Jingrui Holdings Limited
Yan Hao Chen Xin Ge
Co-chairmen

Hong Kong, 24 May 2021

As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Xu Hai Feng and Chen Chao, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.

* *For identification purpose only*