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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)

(Debt Stock Code: 5603, 40282, 40490, 40659 and 40866)

INSIDE INFORMATION

This announcement is made by Jingrui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Since March 2022, the outbreak of the COVID-19 pandemic in Mainland China, and in particular, in Shanghai, where the Group’s headquarters are located, and the implementation of the lockdown and control measures in Shanghai and other cities have lasted much longer than expected. The operations of the Group in the regions subject to the lockdown measures have been severely affected, the disposal of its assets has been delayed, and the progress for the approval of outbound capital from the Mainland has also been delayed. Such delays have resulted in a very tight liquidity situation of the Group.

As at the date of this announcement, the Company has not made payment of the interest of with respect to the following senior notes of the Company listed on the Stock Exchange which have become due and payable.

	ISIN	Common Code	Stock Code	Interest amount
12.0% senior notes due September 2022	XS2190379961	219037996	40282	US\$9,000,000
14.5% senior notes due February 2023	XS2242906597	224290659	40490	US\$25,375,000
12.5% senior notes due October 2023	XS2336348326	233634832	40659	US\$15,000,000
12.0% senior notes due January 2024	XS2386506310	238650631	40866	US\$9,900,000

At the request of the Company, trading in the securities of the Company listed on the Stock Exchange has been suspended with effect from 9: 00 a.m. on 1 June 2022 pending the publication of the Company's audited results for the year ended 31 December 2021.

The non-payment of the abovementioned interest may allow other holders of senior notes of the Company (namely, 12.0% senior notes due 2022 and 12.75% senior notes due 2023) to accelerate repayment of their respective notes. As at the date of this announcement, the Company has not received any notice of acceleration from the holders of the senior notes issued by the Company. The Company is also maintaining active and continuous communication with its creditors. In order to protect the interests of its stakeholders, the Company will carry out all possible measures, such as asset disposals as soon as possible to address the liquidity issue. The Company will strive to resolve its offshore liquidity issue before the fourth quarter of 2022.

Holders of securities and other investors of the Company should consider the relevant risks and exercise caution when dealing in the securities of the Company and, if in doubt, seek professional advice from their professional or financial advisers.

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

Hong Kong, 17 June 2022

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*