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Changhong Jiahua Holdings Limited

長虹佳華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3991)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF A PARTNERSHIP

This announcement is made by Changhong Jiahua Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the information about the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, at a meeting of the Board held on 11 July 2022, the Board has resolved to approve Sichuan Changhong IT Digital Technology Co., Ltd. (an indirect wholly-owned subsidiary of the Company, “**Changhong IT Digital**”) to establish a partnership (the “**Partnership**”) with Sichuan Changhong Electronics Holding Group Company Limited and Sichuan Changhong Electric Co., Limited, the controlling shareholders of the Company (connected persons of the Company for the purpose of Chapter 14A of the Listing Rules), and Shenwan Hongyuan Group Co., Ltd. and their respective subsidiaries (the “**Partners**”). After the negotiation among the Partners, the total initial capital contribution of the Partnership will be no less than RMB1,500,000,000, of which Changhong IT Digital plans to contribute RMB30,000,000, representing for 2% of the equity of the Partnership. The investment scope of the Partnership will mainly focus on areas with high growth potential and be engaged in new energy, semiconductor and information technology application, innovation industries, smart home and intelligent manufacturing. Accordingly, if materialised, the Partners will subsequently enter into a partnership agreement (the “**Partnership Agreement**”), and the entering into of the Partnership Agreement by Changhong IT Digital with its connected persons may constitute a connected transaction for the Company under Chapter 14A of the Listing Rules. The Company will make an announcement to disclose further details as and when necessary.

By order of the Board
Changhong Jiahua Holdings Limited
Zhu Jianqiu
Chairman and Executive Director

Hong Kong, 12 July 2022

As at the date of this announcement, the executive Directors are Mr. Zhu Jianqiu, Mr. Pan Xiaoyong, Mr. Zhang Xiaolong and Zhou Jiachao and the independent non-executive Directors are Mr. Jonathan Chan Ming Sun, Mr. Gao Xudong and Mr. Meng Qingbin.