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## CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1290)

### VOLUNTARY ANNOUNCEMENT

#### ESTABLISHMENT OF PAWNSHOP BUSINESS IN JIANGXI PROVINCE

This is a voluntary announcement made by China Huirong Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company is pleased to announce that Nanchang Huifang Pawnshop Co., Ltd.\* (南昌匯方典當有限責任公司) (“**Nanchang Pawnshop**”), a non-wholly owned subsidiary of the Company, was duly established under the laws of the People’s Republic of China (the “**PRC**”) with limited liability on 2 December 2022 to conduct the Pawnshop Business (as defined below) in Jiangxi Province of the PRC.

#### NANCHANG PAWNSHOP

Nanchang Pawnshop is owned as to 90% by Suzhou Huifang Tongda Information Technology Co., Ltd.\* (蘇州匯方同達信息科技有限公司) (“**Huifang Tongda**”), a company duly established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company, and as to 10% by Jiangsu Taisheng Electronic Technology Co., Ltd.\* (江蘇泰盛電子科技有限公司) (“**Jiangsu Taisheng**”), a third party independent of and not connected with the Company and its connected persons.

The initial registered capital of Nanchang Pawnshop is RMB30,000,000, of which Huifang Tongda and Jiangsu Taisheng will contribute RMB27,000,000 and RMB3,000,000, respectively, in proportion to their respective equity interests in Nanchang Pawnshop.

Nanchang Pawnshop will be principally engaged in the provision of secured loan services (including real estate backed loans and personal property backed loans) (the “**Pawnshop Business**”) in Jiangxi Province, the PRC. The establishment of Nanchang Pawnshop was duly approved by the Local Financial Supervision and Administration Bureau of Jiangxi Province\* (江西省地方金融監督管理局) on 12 December 2022. The operation license of the pawnshop was obtained on 27 December 2022 and Nanchang Pawnshop commenced its business operation on 28 December 2022.

## **REASONS FOR THE ESTABLISHMENT OF NANCHANG PAWNSHOP**

The Group is principally engaged in the provision of diversified financial services, including pawnshop, micro-finance, commercial factoring, art investment, turnover loan fund, equity investment, special asset investment etc. to its customers.

With the establishment of Nanchang Pawnshop, the Group will expand the geographical coverage of its Pawnshop Business to customers located in Jiangxi Province. Whilst the Group currently operates its Pawnshop Business in Jiangsu Province, Sichuan Province, Hubei Province, Hunan Province and Anhui Province of the PRC, the establishment of Nanchang Pawnshop is a strategic step for the Group to leverage on its existing strength, resources and expertise to broaden its customer base and strengthen its dominant position in the pawnshop industry in the PRC.

The expansion of business in Jiangxi Province further demonstrates the Company’s successful transition from a regional provider of financing services to a national-wide provider of financing services and helps building the Group’s brand recognition in the pawnshop industry in the PRC.

By Order of the Board  
**China Huirong Financial Holdings Limited**  
**WU Min**  
*Chairman*

Hong Kong, 28 December 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Wu Min, Mr. Zhang Changsong, Mr. Qiu Wei and Mr. Yao Wenjun, the non-executive directors of the Company are Mr. Ling Xiaoming and Ms. Zhang Shu and the independent non-executive directors of the Company are Mr. Liang Jianhong, Mr. Feng Ke and Mr. Tse Yat Hong.*

\* *For identification purpose only*