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Jiu An Finance Co., Ltd.
(九安融資有限公司)

(Incorporated in the British Virgin Islands with limited liability)

CONSENT SOLICITATION RELATING TO
US\$230,000,000 9.5 per cent. Guaranteed Bonds due 2023
Unconditionally and Irrevocably Guaranteed by
Tongchuangjiuding Investment Management Group Co., Ltd.
(同創九鼎投資管理集團股份有限公司)

(Incorporated in the People's Republic of China with limited liability)

(ISIN: XS2177116733; Common Code: 217711673; Stock Code: 40313)

On the date of this announcement, Jiu An Finance Co., Ltd (the “**Issuer**”) is soliciting consents from Bondholders to certain Proposed Amendments in respect of the guaranteed bonds due 2023 issued by the Issuer (the “**Bonds**”) irrevocably and unconditionally guaranteed by Tongchuangjiuding Investment Management Group Co., Ltd. (the “**Guarantor**”) pursuant to the Consent Solicitation as described in the Consent Solicitation Memorandum.

The principal purpose of the Consent Solicitation and the Proposed Amendments is to improve the Issuer’s overall financial condition and give it financial stability by the Proposed Amendments.

INTRODUCTION

On the date of this announcement, the Issuer is soliciting consents from Bondholders to the Proposed Amendments (as defined below) to the trust deed dated as of 17 July 2020 (as amended or supplemented to the date hereof, the “**Trust Deed**”), by and among the Issuer, the Guarantor, and Citicorp International Limited, as trustee, constituting the guaranteed bonds due 2023 (ISIN: XS2177116733, Common Code: 217711673) issued by the Issuer on 17 July 2020 (the “**Bonds**”) irrevocably and unconditionally guaranteed by the Guarantor, upon the terms and subject to the conditions set forth in the consent solicitation memorandum dated 5 June 2023 (the “**Consent Solicitation Memorandum**”).

No consent fee shall be payable to any Bondholder in connection with the Consent Solicitation.

Unless otherwise defined, capitalised terms in this announcement will have the same meaning as those defined in the Consent Solicitation Memorandum or the Trust Deed.

CONSENT SOLICITATION

Background and Purpose of the Consent Solicitation

Our activities and results are substantially affected by general global economic conditions and adverse changes to our financial performance and operations. The Issuer has experienced liquidity pressure due to reduced cash flow from operations and limited access to external capital to refinance its existing indebtedness. As such, the Issuer expects that its existing internal resources may be insufficient to address its upcoming debt maturities in July 2023. The Issuer, therefore, is working on generating sufficient cash flow to meet its financial commitments, and as part of these efforts, the Issuer is conducting the solicitation of consents in relation to the Bonds, as described in the Consent Solicitation Memorandum.

Summary of the Terms of the Consent Solicitation

The Issuer is inviting the Bondholders to consider and, if thought fit, to approve by way of an extraordinary resolution (the “**Extraordinary Resolution**”) at a meeting of the holders of the Bonds (the “**Meeting**”), proposed amendments to the Bonds as set forth in the Consent Solicitation Memorandum (the “**Proposed Amendments**”), and to be entered into by and among the Issuer, the Guarantor and the Trustee of an amended and restated trust deed in relation to the Bonds giving effect to the Proposed Amendments (the “**Amended and Restated Trust Deed**”), by submitting a consent instruction in respect of all or some of their

Bonds (the “**Consent Instruction**”) pursuant to the instructions of the Consent Solicitation set out in the Consent Solicitation Memorandum. As of the date of the Consent Solicitation Memorandum, US\$230,000,000 in aggregate principal amount of the Bonds are outstanding. By validly delivering Consent Instruction, Bondholders will be deemed to have given their instructions with respect to the Consent Solicitation (as further described in the Consent Solicitation Memorandum). A Bondholder submitting a Consent Instruction, or having one submitted on their behalf, must instruct on the Proposed Amendments as an entirety and may not instruct selectively with respect to certain aspect of the Proposed Amendments. All Consent Instructions delivered and accepted will be deemed to be Consent Instructions to the Proposed Amendments as a whole.

The Proposed Amendments will become effective and operative upon execution of and delivery to the Trustee the Amendment Documents. If the Proposed Amendments are accepted and effected, all the outstanding Bonds will be subject to the Proposed Amendments.

Summary Timetable of the Consent Solicitation

The following summarizes the anticipated timetable for the Consent Solicitation. All references to times are to London Time unless otherwise stated.

Event	Time and Date	Description
Announcement of the Consent Solicitation	5 June 2023	The notice of the Meeting published and delivered to the Clearing Systems. An announcement regarding the Consent Solicitation published on The Stock Exchange of Hong Kong Limited.
		Consent Solicitation Memorandum made available to Bondholders on the Consent Website.
Expiration Time	4:00 p.m. on 26 June 2023	Deadline for receipt by the Tabulation and Information Agent of valid Consent Instructions from Bondholders.

Event	Time and Date	Description
		This will also be the deadline for making any other arrangements to attend or be represented to vote at the Meeting.
The Meeting	10:00 a.m. (Hong Kong time) on 30 June 2023	The Meeting to be held at the offices of Mayer Brown at 18/F, Prince's Building, 10 Chater Road, Central, Hong Kong (or by audio or video conference call if the Issuer elects to hold any Virtual Meeting and the Trustee concurs in such election).
Results Date	3 July 2023	Date on which the notice of the results of the Meetings are to be delivered to Euroclear and Clearstream for distribution to the relevant Bondholders.
Execution Date	13 July 2023	Date on which the Amendment Documents are expected to be executed and relevant Bondholders notified of such execution.

Conditions to the Consent Solicitation

The obligation of the Issuer to accept Consent Instructions with respect to the Bonds is conditional upon, among others:

- Approval of the Proposed Amendments by the requisite majority of the Bondholders; and
- Execution of the Amendment Documents by each of the parties contemplated therein as applicable.

The Issuer may, in its sole discretion, waive any of the conditions of, in whole or in part, at any time and from time to time or otherwise amend, the Consent Solicitation at any time prior to the acceptance of Consent Instructions.

Unless all other conditions have been satisfied (or waived by the Issuer), receipt of the Requisite Consents by the Tabulation and Information Agent will not obligate us to accept the Consent Instructions to consenting Bondholders, or obligate the Issuer, the Guarantor or the Trustee to execute the Amendment Documents.

Further Details

The Issuer has appointed Haitong International Securities Company Limited as the Solicitation Agent, and Morrow Sodali Limited as Tabulation and Information Agent with respect to the Consent Solicitation. The Consent Solicitation Memorandum, this announcement and all documents related to the Consent Solicitation can be found on the Consent Website: <https://projects.morrowsodali.com/jiuanfinance>, subject to eligibility confirmation upon registration. The contact information of Haitong International Securities Company Limited and Morrow Sodali Limited is set out as follows:

Haitong International Securities Company Limited

Address:
28/F, One International Finance Centre
1 Harbour View Street, Central
Hong Kong
E-mail: jiuding.lm@htisec.com

Morrow Sodali Limited

In London:
103 Wigmore Street
W1U 1QS
London, United Kingdom
Telephone: + 44 20 4513 6933

In Hong Kong:
The Hive
33-35 Hillier Street
Sheung Wan, Hong Kong
Telephone: + 852 2319 4130

Email: jiuanfinance@investor.morrowsodali.com
Consent Website: <https://projects.morrowsodali.com/jiuanfinance>

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE SECURITIES.

BONDHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE CONSENT SOLICITATION AS SET FORTH IN THE CONSENT SOLICITATION MEMORANDUM, AND SUMMARIZED IN THIS ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE CONSENT SOLICITATION WILL BE COMPLETED AND THE ISSUER RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

THE ISSUER MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE CONSENT SOLICITATION. AS THE CONSENT SOLICITATION MAY OR MAY NOT PROCEED, BONDHOLDERS AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE BONDS.

The Consent Solicitation is not being made to (nor will the delivery of Consents be accepted from or on behalf of) Bondholders in any jurisdiction where the making or acceptance of the Consent Solicitation would not comply with the laws of such jurisdiction. If the Issuer becomes aware of any jurisdiction in which the making of the Consent Solicitation or the delivery of Consents would not be in compliance with applicable laws, the Issuer may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Issuer cannot comply with any such law, and Consent Solicitation will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Bondholders residing in such jurisdiction.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement are based on current expectations, assumptions, estimates and projections about the Issuer and its industry. These statements are not guarantees of future performance and that the Issuer's actual results of operations, financial condition and liquidity, and the development of the industry in which the Issuer operates may differ materially from those made in, or suggested by, the forward-looking statements in this announcement. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Important factors that could cause those differences include, but are not limited to, changes in the competitive environment and regulatory environment of the industry in the PRC relevant to the business of the Issuer, changes in the business and financial condition of the Issuer and its subsidiaries and changes in the general economic trend in the PRC.

DEFINITIONS

Unless the context otherwise requires, terms used in this announcement shall have the following respective meanings:

“Amended and Restated Trust Deed”	The deed consolidating and amending and restating the Trust Deed to be entered into by, <i>inter alios</i> , the Issuer, the Guarantor and Citicorp International Limited, as trustee, in the event that the Extraordinary Resolution is approved at the Meeting;
“Amendment Documents”	The Amended and Restated Trust Deed, the Amended and Restated Deed of Guarantee, the Amended and Restated Agency Agreement and any other document necessary or desirable give effect to the Proposed Amendments if approved pursuant to the Extraordinary Resolution;
“Beneficial Owners”	Unless the context otherwise requires, references to “Beneficial Owner” in respect of the Bonds include (i) each person who is shown in the records of a Clearing System as a holder of a Bond (also referred to as “Direct Participants” and each a “Direct Participant”) (except that one Clearing System shall not be treated as the holder of the Bonds held in the account of another Clearing System when holding on behalf of the first Clearing System’s accountholders) and (ii) each person holding a Bond through a broker dealer, bank, custodian, trust company or other nominee who in turn holds the Bond through a Direct Participant in a Clearing System;
“Board”	the board of Directors of the Issuer;
“Bondholder”	The holders of the Bonds, including, where the context so permits or requires, Direct Participants and Beneficial Owners;
“Bonds”	the 9.50 per cent. guaranteed bonds (ISIN: XS2177116733/ Common Code: 217711673) issued by the Issuer and guaranteed by the Guarantor on 17 July 2020;

“Clearstream”

Clearstream Banking S.A.;

“Consent Instruction”

the electronic voting and blocking instruction to vote in respect of the Extraordinary Resolution and to block the Bonds (which must be in specified denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof) in the relevant Clearing Systems, given in such form as is specified by the Clearing Systems from time to time which Consent Instruction must be delivered through the relevant Clearing System by a Direct Participant in accordance with the procedures of the relevant Clearing System instructing the relevant Clearing System that the vote(s) attributable to the Bonds which are the subject of such electronic voting instruction should be cast in a particular way in relation to the Extraordinary Resolution, which instructions shall form part of a block voting instruction to be issued by the Principal Paying Agent appointing the Tabulation and Information Agent (or its nominee) as proxy in respect of the Bonds in relation to the Meeting. Each Consent Instruction delivered as contemplated in this Consent Solicitation Memorandum may be shared with the Principal Paying Agent.

If Bondholders wish to attend the Meeting in person or by proxy other than the Tabulation and Information Agent, they should submit Electronic Instruction providing the full name, email address and passport number of the attendee. Such Consent Instructions to attend the Meeting need to be submitted separately for each Bondholder wishing to attend or appoint an attendee other than the Tabulation and Information Agent;

“Consent Solicitation”

the invitation to each of the Bondholders consider and, if thought fit, to approve the Extraordinary Resolution by submitting Consent Instructions at or prior to the Expiration Time;

“Consent Solicitation Memorandum”	the consent solicitation memorandum dated 5 June 2023 in relation to the Consent Solicitation;
“Consents”	the consent of a Bondholder to the applicable Proposed Amendments;
“Director(s)”	the director(s) of the Issuer;
“Euroclear”	Euroclear Bank SA/NV;
“Expiration Time”	at 4:00 p.m. London Time on 26 June 2023, as may be extended by the Issuer from time to time subject to applicable law and the Meeting Provisions and subject also as provided herein;
“Extraordinary Resolution”	the extraordinary resolution to be proposed, considered and voted upon at the Meeting to approve the Proposals (as set out in the Notice of Meeting);
“Guarantor”	Tongchuangjiuding Investment Management Group Co., Ltd. (同創九鼎投資管理集團股份有限公司), a company incorporated in the People’s Republic of China with limited liability;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuer”	Jiu An Finance Co., Ltd (九安融資有限公司), a company incorporated in the British Virgin Islands with limited liability;
“Meeting”	the meeting (or any adjournment thereof) of the Bondholders convened by the Issuer pursuant to the Notice of Meeting at which such Bondholders will be asked to consider and, if thought fit, to approve the Extraordinary Resolution;
“Meeting Provisions”	the provisions regulating meetings of the Bondholders, as set out in Schedule 3 to the Trust Deed;

“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;
“Principal Paying Agent”	Citibank N.A., London Branch, as principal paying agent with respect to the Bonds;
“Proposed Amendments”	the Proposed Amendments with respect to the Bonds as set forth in the section of the Consent Solicitation Memorandum entitled “The Proposals”;
“Requisite Consents”	the consents being validly delivered from the Bondholders satisfactory as set forth in the Consent Solicitation Memorandum;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trust Deed”	the trust deed dated 17 July 2020 entered into by the Issuer, the Guarantor and Citicorp International Limited as trustee (in such capacity, the “Trustee”) constituting the Bonds, as amended and supplemented;
“U.S.” or “United States”	the United States of America;
“U.S. Securities Act”	the United States Securities Act of 1933, as amended; and
“US\$”	United States dollars, the lawful currency of the United States.

For and on behalf of the Board
Jiu An Finance Co., Ltd
Zhao Gen
Director

Hong Kong, 5 June 2023

As at the date of this announcement, the director of the Issuer is ZHAO Gen.

As at the date of this announcement, the directors of the Guarantor are CAI Lei, WANG Liang, QIN Zhengyu, ZHAO Gen and HUANG Xiaojie.