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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

#### PROGRESS UPDATE ESTABLISHMENT OF PAWNSHOP BUSINESS IN FUJIAN PROVINCE

Reference is made to the voluntary announcement of China Huirong Financial Holdings Limited (the “**Company**”) dated 21 June 2023 in relation to the establishment of pawnshop business in Fujian Province of the People’s Republic of China (the “**PRC**”) (the “**Announcement**”). Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used herein.

The Company would like to provide the shareholders and potential investors of the Company with an update on the establishment of Fuzhou Pawnshop.

As stated in the Announcement, on 21 June 2023, Huifang Tongda and Zhongli Communication, each a wholly-owned subsidiary of the Company, entered into the Capital Contribution Agreement with Ms. Lv, a third party independent of and not connected with the Company and its connected persons, in relation to the proposed establishment of Fuzhou Pawnshop. Pursuant to the Capital Contribution Agreement, the initial registered capital of Fuzhou Pawnshop is RMB30,000,000, of which the capital commitment of each of Huifang Tongda, Zhongli Communication and Ms. Lv is RMB26,550,000, RMB450,000 and RMB3,000,000, respectively. Upon its establishment, Fuzhou Pawnshop will be owned as to 88.5%, 1.5% and 10% by Huifang Tongda, Zhongli Communication and Ms. Lv, respectively. Fuzhou Pawnshop will be established under the laws of the PRC with limited liability.

The establishment of Fuzhou Pawnshop is subject to the approval of the Local Financial Supervision and Administration Bureau of Fujian Province\* (福建省地方金融監督管理局) (the “**Bureau**”) and the obtaining of a pawnshop operation licence and a business licence.

In accordance with the regulatory requirements and instructions of the Bureau, only Huifang Tongda and Zhongli Communication, each a wholly-owned subsidiary of the Company, will be accepted as the holders of equity interest in Fuzhou Pawnshop and the Capital Contribution Agreement will be terminated in accordance with its terms and conditions. The initial registered capital of Fuzhou Pawnshop in the amount of RMB30,000,000 will be contributed by Huifang Tongda and Zhongli Communication as to RMB29,550,000 and RMB450,000, respectively, and Ms. Lv will not contribute to the registered capital of and will not hold any equity interest in Fuzhou Pawnshop. As such, upon its establishment, Fuzhou Pawnshop will be owned as to 98.5% and 1.5% by Huifang Tongda and Zhongli Communication, respectively, and will become a 100% indirect wholly-owned subsidiary of the Company.

As of the date of this announcement, Fuzhou Pawnshop has been duly established under the laws of the PRC with limited liability on 23 August 2023, but the conduct of the Pawnshop Business by Fuzhou Pawnshop is still subject to the approval of the Bureau.

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

Hong Kong, 23 August 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Wu Min, Mr. Qiu Wei, Mr. Zhang Changsong 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*