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## **Jiu Rong Holdings Limited** **久融控股有限公司**

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

**(Stock code: 2358)**

### **PROFIT WARNING**

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

Based on a preliminary assessment of the unaudited consolidated management accounts of the Group, the board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a material increase in the loss attributable to owners of the Company for the year ended 31 December 2023 as compared to the net loss attributable to owners of the Company for the year ended 31 December 2022.

The Board is of the view that the expected significant increase of loss is mainly due to (i) the expected credit loss on trade receivables of approximately HK\$103,000,000; (ii) the expected credit loss on prepayments, deposits and other receivables of approximately HK\$53,000,000; (iii) impairment loss on property, plant and equipment of approximately HK\$83,000,000; (iv) share of loss of associates of approximately HK\$88,000,000.

The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available to the Board, which are subject to finalisation and necessary adjustments and have not been confirmed or reviewed by the Company's auditor of the Group. Therefore, the actual consolidated results of the Group for the year ended 31 December 2023, which are expected to be released in late March 2024, may differ from the information contained in this announcement.

The annual results announcement of the Company for the year ended 31 December 2023 is expected to be published in late March 2024 in compliance with the requirements under the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Jiu Rong Holdings Limited**  
**Chen Yunxiang**  
*Executive Director*

Hong Kong, 20 March 2024

**Board of Directors**

*As at the date of this announcement, the Executive Directors are Mr. Chen Yunxiang and Ms. Chen Shan, the Independent Non-executive Directors are Mr. Chen Zheng, Mr. Wong Chi Kin and Mr. Hua Nengdong.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*