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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)**

### **INSIDE INFORMATION**

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).

On 26 March 2024, a hearing was held before the Honourable Mr. Justice Wilson Chan at the High Court of the Hong Kong Special Administrative Region (the “**Hearing**”) in respect of an application made by the Company to seek the continuation of the *Mareva* injunction granted in August 2023 against a former executive director of the Company, namely Mr. Siu Chi Ming (“**Mr. Siu**”) until trial of two High Court actions commenced by the Company and Ace Earn Limited (“**Ace Earn**”) (a wholly-owned subsidiary of the Company) against Mr. Siu for certain purported remunerations paid to Mr. Siu and certain purported transactions which were approved by Mr. Siu during his tenure in office with the Group (collectively, the “**High Court Actions**”). Mr. Siu was an executive director, the company secretary, the authorized representative and a member of the remuneration committee of the Company at the material times. The commencement of the proceedings by the Company and Ace Earn was prompted by doubts over the legitimacy and propriety of certain purported transactions approved by Mr. Siu when he was director of the Company and Ace Earn as well as certain purported remunerations paid to Mr. Siu prior to his resignation from the Group.

At the Hearing, the Court reserved its judgment and indicated that a reasoned decision (as to whether the *Mareva* injunction against Mr. Siu would be continued) will be handed down within the next three months. In the meantime, the *Mareva* injunction (which has been granted against Mr. Siu) remains in effect.

As at the date of this announcement, the Company is of the opinion that the High Court Actions would not have any material adverse impact on the business and operation of the Group as a whole. The Company is committed to protect the interest of the Company and its shareholders, and will closely monitor the development of the High Court Actions. The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules to keep its shareholders and potential investors informed of any significant development in relation to the High Court Actions.

**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, 26 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.*