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
POTENTIAL DISPOSALS OF NEW ENERGY BUS CHARGING STATIONS

This announcement is made by Jiu Rong Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POTENTIAL DISPOSALS OF NEW ENERGY BUS CHARGING STATIONS

The board of directors (the "**Board**") of the Company announces that on 26 May 2025, an indirect subsidiary of the Company (the "**Seller**"), and a company with limited liability established in the People's Republic of China (the "**PRC**") engaged in new energy technology (the "**Buyer**"), have entered into a letter of intent for equity transfer (the "**Letter of Intent**"), pursuant to which to dispose of its new energy bus charging station assets ("**Charging Station**", collectively, the "**Potential Disposals**").

Pursuant to the Letter of Intent, the Buyer shall pay the Seller an advance payment of RMB 90,000,000 (the "**Advance Payment**"), together with interest at an annual rate of 3.6% (the "**Interest**") within three days after signing the Letter of Intent. If the Buyer and the Seller fail to reach an agreement on or before 31 December 2025, unless both parties agree to extend the deadline in writing, the Seller shall refund the Advance Payment to the Buyer, including the accrued interest.

Upon the formal signing of the transaction agreement for the Potential Disposal, the Buyer shall simultaneously enter into an entrusted operation agreement with the Seller to ensure that the Seller retains the exclusive, non-transferable leaseback operation rights for the Charging Stations for a period of no less than three years.

REASONS FOR AND BENEFITS OF THE POTENTIAL DISPOSALS

The Group is principally engaged in the digital video business, the new energy vehicles business, cloud ecological big data business, property investments, property development and general trading.

The Charging Station comprises 12 bus charging stations situated in Hangzhou, the PRC. As of 30 April 2025, the carrying value of the Charging Station is approximately RMB198 million.

Given the Group has been making a loss in the past few years, the Group has been continuing to review the existing businesses of the Group. In order to achieve working capital optimisation and transfer from capital-intensive physical assets model to asset-light model, the Group intends to dispose the Charging Station to improve its financial resources. The Board is of the view that, the Potential Disposal, if materialised, will benefit the Group by relocating resources to other existing or new businesses, and reducing the gearing of the Group.

If the Potential Disposal materialise, both the Buyer and Seller will, enter into a legally-binding sale and purchase agreement, and may constitute a very substantial disposal for the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company if there is any material development in connection with the Potential Disposal as and when appropriate in accordance with the Listing Rules.

As at the date of this announcement, no binding agreement, arrangement or commitment in relation to the Potential Disposals has been entered into by the Company. As the Potential Disposals may or may not proceed, the 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
ChenYunxiang
Executive Director

Hong Kong, 27 May 2025

Board of Directors

As at the date of this announcement, the Executive Directors are Mr. Chen Yunxiang, Ms. Liu Bingjie and Mr. Yan Zhendong, 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.