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JiaChen Holding Group Limited
佳辰控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1937)

VOLUNTARY ANNOUNCEMENT
CHANGE OF SHAREHOLDING STRUCTURE IN THE COMPANY

The Company has been informed that on 21 July 2025, Ms. Zhang transferred her entire interest in Xinchen to Ms. Liu, Ms. Zhang's daughter-in-law at nominal consideration. Xinchen owns 231,375,000 Shares, representing 23.14% of the total issued Shares.

After the Share Transfer, Ms. Liu holds and controls 231,375,000 Shares indirectly through Xinchen. Mr. Shen MH and Ms. Liu are spouses. Mr. Shen MH owns 131,475,000 Shares, representing 13.15% of the issued Shares indirectly through Yilong Investment. By virtue of the SFO, Ms. Liu is deemed to be interested in all the Shares which are held by Mr. Shen MH. Mr. Shen MH and Ms. Liu are interested in an aggregate of 362,850,000 Shares, representing approximately 36.29% of the entire issued share capital of the Company.

The Share Transfer results in a change of the shareholding structure in the Company. Nevertheless, Mr. Shen, Ms. Zhang, Jiachen Investment, Xinchen, Yilong Investment, Mr. Shen MH and Ms. Liu remain as the substantial shareholders of the Company.

The Share Transfer resulting in the increase of interest of the Shares held by Mr. Shen MH and Ms. Liu to more than 30% would trigger an obligation to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26.1 of the Takeovers Code, unless a waiver is granted by the SFC. In this regard, the Company has been informed by Mr. Shen MH and Ms. Liu that they have applied for, and the SFC has on 12 March 2025 granted, a waiver from the obligation to make a mandatory general offer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code in relation to the Share Transfer.

This announcement is made by the Company on a voluntary basis.

The Board wishes to inform its shareholders and the public of the change of the shareholding structure in the Company.

Prior to the Share Transfer (as defined below),

(1) Xinchen is interested in 231,375,000 Shares, representing approximately 23.14% of the total issued share capital of the Company. Xinchen is wholly owned by Ms. Zhang, spouse of Mr. Shen, an executive Director and chairman of the Board. Mr. Shen holds and controls 272,625,000 Shares (representing 27.26% of the Shares) indirectly through Jiachen Investment, which is wholly owned by Mr. Shen. By virtue of the SFO, Mr. Shen is deemed to be interested in all the Shares which are held by Ms. Zhang. Mr. Shen and Ms. Zhang together hold and control 504,000,000 of the Shares in aggregate, representing approximately 50.40% of the issued Shares; and

(2) Mr. Shen MH owns 131,475,000 Shares, representing approximately 13.15% of the issued Shares indirectly through Yilong Investment, which is wholly owned by Mr. Shen MH. Mr. Shen MH and Ms. Liu are spouses. By virtue of the SFO, Ms. Liu is deemed to be interested in all the Shares which are held by Mr. Shen MH.

The following table sets out the shareholding structure in respect of the ownership and control of the Company by Ms. Zhang, Mr. Shen, Mr. Shen MH and Ms. Liu immediately before the Share Transfer (as defined below):

Name of Shareholder	**Nature of Interest**	**Number of Shares**	**Percentage of Shareholding**
Jiachen Investment	Beneficial owner	272,625,000	27.26%
Mr. Shen	Interest in a controlled corporation	272,625,000	27.26%
	Interest of spouse	231,375,000	23.14%
	Total:	**504,000,000**	**50.40%**
Xinchen	Beneficial owner	231,375,000	23.14%
Ms. Zhang	Interest in a controlled corporation	231,375,000	23.14%
	Interest of spouse	272,625,000	27.26%
	Total:	**504,000,000**	**50.40%**

Name of Shareholder	Nature of Interest	Number of Shares	Percentage of Shareholding
Yilong Investment	Beneficial owner	131,475,000	13.15%
Mr. Shen MH	Interest in a controlled corporation	131,475,000	13.15%
	Total:	**131,475,000**	**13.15%**
Mr. Liu	Interest of spouse	131,475,000	13.15%
	Total:	**131,475,000**	**13.15%**

On 21 July 2025, Ms. Zhang transferred her entire interest in Xinchen to Ms. Liu, Ms. Zhang's daughter-in-law at nominal consideration (the "**Share Transfer**").

After the Share Transfer, Ms. Liu holds and controls 231,375,000 Shares indirectly through Xinchen. Therefore, after the Share Transfer, Mr. Shen MH and Ms. Liu together are interested in an aggregate of 362,850,000 Shares, representing approximately 36.29% of the entire issued share capital of the Company.

The following table sets out the shareholding structure in respect of the ownership and control of the Company by Ms. Zhang, Mr. Shen, Mr. Shen MH and Ms. Liu immediately after the Share Transfer:

Name of Shareholder	Nature of Interest	Number of Shares	Percentage of Shareholding
Jiachen Investment	Beneficial owner	272,625,000	27.26%
Mr. Shen	Interest in a controlled corporation	272,625,000	27.26%
	Total:	**272,625,000**	**27.26%**
Ms. Zhang	Interest of spouse	272,625,000	27.26%
	Total:	**272,625,000**	**27.26%**

Name of Shareholder	Nature of Interest	Number of Shares	Percentage of Shareholding
Yilong Investment	Beneficial owner	131,475,000	13.15%
Mr. Shen MH	Interest in a controlled corporation	131,475,000	13.15%
	Interest of spouse	231,375,000	23.14%
	Total:	**362,850,000**	**36.29%**
Xinchen	Beneficial owner	231,375,000	23.14%
Ms. Liu	Interest in a controlled corporation	231,375,000	23.14%
	Interest of spouse	131,475,000	13.15%
	Total:	**362,850,000**	**36.29%**

The Share Transfer results in a change of the shareholding structure in the Company. Nevertheless, Mr. Shen, Ms. Zhang, Jiachen Investment, Xinchen, Yilong Investment, Mr. Shen MH and Ms. Liu remain as the substantial shareholders of the Company.

The Share Transfer resulting in the increase of interest of the Shares held by Mr. Shen MH and Ms. Liu to more than 30% would trigger an obligation to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26.1 of the Takeovers Code, unless a waiver is granted by the SFC. In this regard, the Company has been informed by Mr. Shen MH and Ms. Liu that they have applied for, and the SFC has on 12 March 2025 granted, a waiver from the obligation to make a mandatory general offer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code in relation to the Share Transfer.

REASONS FOR AND EFFECT OF THE SHARE TRANSFER

The Share Transfer is conducted for the sole purpose of family succession. As Ms. Zhang has reached the age of retirement, it is the intention of the family to transfer all her shares in Xinchen to other family members. Nevertheless, Mr. Shen, Ms. Zhang, Jiachen Investment, Xinchen, Yilong Investment, Mr. Shen MH and Ms. Liu remain as the substantial shareholders of the Company.

The Board considers that the Share Transfer will not have any adverse impact on the financial and operational performance of the Company and its subsidiaries. The composition of the Board remains unchanged.

DEFINITIONS

In this announcement, unless it is defined or the context requires otherwise, the following terms shall have the following meanings:

"Board"	the board of directors of the Company
"Company"	JiaChen Holding Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 1937)
"Director(s)"	the director(s) of the Company
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Jiachen Investment"	Jiachen Investment Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, directly interested in 272,625,000 Shares, representing approximately 27.26% of the total issued share capital of the Company
"Mr. Shen"	Mr. Shen Min, executive Director and chairman of the Board
"Mr. Shen MH"	Mr. Shen Minghui, executive Director and son of Mr. Shen and Ms. Zhang
"Ms. Liu"	Ms. Liu Hui, executive Director, spouse of Mr. Shen MH and daughter-in-law of Mr. Shen and Ms. Zhang
"Ms. Zhang"	Ms. Zhang Yaying, spouse of Mr. Shen
"SFC"	Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Takeovers Code"	the Code on Takeovers and Mergers

"Xinchen"	Xinchen Investment Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, directly interested in 231,375,000 Shares, representing approximately 23.14% of the total issued share capital of the Company
"Yilong Investment"	Yilong Investment Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, directly interested in 131,475,000 Shares, representing approximately 13.15% of the total issued share capital of the Company

By order of the Board
JiaChen Holding Group Limited
SHEN Min
Executive Director and Chairman

Changzhou, People's Republic of China, 21 July 2025

As at the date of this announcement, the executive Directors are Mr. SHEN Min (Chairman), Mr. SHEN Minghui and Ms. LIU Hui (Chief Executive Officer); and the independent nonexecutive Directors are Mr. XIE Xing, Mr. WANG Li and Ms. LONG Mei.