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Quanzhou Huixin Micro-credit Co., Ltd.*

泉州匯鑫小額貸款股份有限公司

(Established in the People's Republic of China with limited liability)

(Stock Code: 1577)

CONTINUING CONNECTED TRANSACTIONS IN RESPECT OF FINANCIAL SERVICES FRAMEWORK AGREEMENT

FINANCIAL SERVICES FRAMEWORK AGREEMENT

On 29 September 2025, after trading hours, the Company entered into the Financial Services Framework Agreement with Septwolves Finance, pursuant to which Septwolves Finance agreed to provide certain financial services to the Group, including deposit services, payment and settlement services and other financial services which do not require deposit or entrustment of assets by the Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Septwolves Finance is directly owned as to 65% by Fujian Septwolves Group, a Substantial Shareholder, and 35% by Fujian Septwolves Industry, a company listed on the Shenzhen Stock Exchange (stock code: 002029). Fujian Septwolves Industry is owned as to 36.76% by Fujian Septwolves Group, 2.28% by Mr. Zhou Yongwei (a Substantial Shareholder), 3.32% by Mr. Zhou Shaoxiong, and 1.87% by Mr. Zhou Shaoming. Septwolves Finance is therefore a connected person of the Company pursuant to the Listing Rules. As such, the Group's entering into of the Financial Services Framework Agreement with Septwolves Finance and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the annual caps for deposit services for the three years ending 28 September 2028 under the Financial Services Framework Agreement exceed 0.1% but is less than 5%, the provision of deposit services by Septwolves Finance to the Group is subject to the reporting, annual review and announcement requirements, but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As no fee is charged by Septwolves Finance to the Company for the provision of payment and settlement service and other financial services under the Financial Services Framework Agreement, the provision of payment and settlement service and other financial services by Septwolves Finance to the Group fall with the de minimis exemption under Rule 14A.76(1)(a) of the Listing Rules and are fully exempt under Chapter 14A of the Listing Rules.

INTRODUCTION

On 29 September 2025, after trading hours, the Company entered into the Financial Services Framework Agreement with Septwolves Finance, pursuant to which Septwolves Finance agreed to provide deposit services, payment and settlement services and other financial services to the Group.

FINANCIAL SERVICES FRAMEWORK AGREEMENT

The principal terms of the Financial Services Framework Agreement are as follows:

Date:	29 September 2025 (after trading hours)
Parties:	(a) the Company; and (b) Septwolves Finance
Subject Matter:	Septwolves Finance is to provide financial services to the Group, including: (1) deposit services; (2) payment and settlement services; and (3) other financial services which do not require deposit or entrustment of assets by the Group, such as credit verification services. Under the same conditions, the Group shall use the financial services provided by Septwolves Finance, but the Group also has the right to engage other financial institutions during the term of the Financial Services Framework Agreement.
Term:	From 29 September 2025 to 28 September 2028

Interests and fees:

Deposit services

The interest rate for the deposit of the Group's funds with Septwolves Finance shall, subject to the minimum rates prescribed by the People's Bank of China (中國人民銀行), be no less than the interest rate for the same type of deposit offered by ordinary financial institutions in the PRC for the same duration.

Payment and settlement services

No fees shall be charged by Septwolves Finance for providing payment and settlement services to the Group.

Other financial services

No fees shall be charged by Septwolves Finance for providing the other financial services to the Group.

INTERNAL CONTROL MEASURES

The Group has adopted the following internal control measures in relation to its utilization of the financial services provided by Septwolves Finance:

(a) the finance department of the Company will closely monitor the credit risks of Septwolves Finance and keep track of any event that affects the safety of the Group's funds held by Septwolves Finance;

(b) the finance department of the Company will monitor the provision of deposit services on a daily basis to ensure that the annual caps will not be exceeded;

(c) the Group will compare, from time to time, and whenever there is a change in, the benchmark deposit interest rates promulgated by the People's Bank of China with the interest rate offered by Septwolves Finance; and

(d) the independent non-executive Directors and auditors of the Company will conduct an annual review with respect to the continuing connected transactions conducted by the Group throughout the preceding financial year.

The Directors (including the independent non-executive Directors) consider that the above internal control measures are adequate to safeguard the Company from the risks involved in the provision of financial services by Septwolves Finance and are effective to ensure that the transactions contemplated under the Financial Services Framework Agreement have been and will be conducted on normal commercial terms or better.

ANNUAL CAPS FOR DEPOSIT SERVICES UNDER THE FINANCIAL SERVICES FRAMEWORK AGREEMENT

The table below sets out the annual caps for deposit services under the Financial Services Framework Agreement:

	From 29 September 2025 to 28 September 2026	From 29 September 2026 to 28 September 2027	From 29 September 2027 to 28 September 2028
Deposit services			
Annual caps for deposit services (maximum daily balance of deposit amount (including accrued interests)) *(RMB)*	20,000,000	20,000,000	20,000,000

The annual caps for deposit services are determined with reference to the following:

(1) the historical maximum daily balance of deposit amount in various financial institutions and cash position of the Group; and

(2) the Group's demand and expected demand for deposit services.

The annual caps above were determined after considering the factors listed out above and the need to provide the Group with flexibility in managing its funds.

REASONS FOR AND BENEFITS OF THE FINANCIAL SERVICES FRAMEWORK AGREEMENT

The Group is actively considering various methods to enhance its business efficiency, to improve its financial position, and to reduce its degree of leverage. Having considered the interests rates offered by Septwolves Finance for its deposit services and the fees to be charged by Septwolves Finance for the other services under the Financial Services Framework Agreement, the terms of the Financial Services Framework Agreement shall be at least equal to or better than other financial institutions in the PRC offering the same types of financial services to the Group. The Financial Services Framework Agreement will therefore allow the Group to continue its endeavour to enhance its business efficiency, to improve its financial position and to reduce its degree of leverage. In addition, Septwolves Finance is a financial institution regulated by National Administration of Financial Regulation (國家金融監督管理總局) of the PRC, and coupled with the undertakings given by Septwolves Finance in the Financial Services Framework Agreement, the Board considers that there is appropriate safeguard to ensure the safety of the Group's funds deposited with Septwolves Finance.

In view of the aforesaid, the Directors (including the independent non-executive Directors) are of the view that the terms of the Financial Services Framework Agreement and the transactions contemplated thereunder and the annual caps for deposit services are fair and reasonable, entered into on normal commercial terms or better, in the ordinary and usual course of business of the Group, and are in the interests of the Company and its Shareholders as a whole.

GENERAL INFORMATION ON THE PARTIES

The Company

The Company is the largest licensed microfinance company in Fujian Province in terms of revenue in 2024, according to the statistics of Fujian Financial Supervision Bureau (福建省地方金融監督管理局). The Company is primarily dedicated to providing local entrepreneurial individuals, SMEs and microenterprises with practical and flexible short-term financing solutions to support their continued development and address their ongoing liquidity needs. The Company was listed on the Main Board of the Hong Kong Stock Exchange on 30 September 2016.

Septwolves Finance

Septwolves Finance is a financial institution established in the PRC with limited liability, which is principally engaged in financial services. It is directly owned as to 65% by Fujian Septwolves Group, a Substantial Shareholder, and 35% by Fujian Septwolves Industry Co., Ltd. (福建七匹狼實業股份有限公司) ("**Fujian Septwolves Industry**"), a company listed on the Shenzhen Stock Exchange (stock code: 002029). Fujian Septwolves Industry is directly owned as to 36.76% by Fujian Septwolves Group, 2.28% by Mr. Zhou Yongwei (a Substantial Shareholder), 3.32% by Mr. Zhou Shaoxiong, and 1.87% by Mr. Zhou Shaoming, and the remaining 55.77% by Independent Third Parties. None of the Independent Third Parties owns 5% or more of the total issued shares of Fujian Septwolves Industry.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Septwolves Finance and its ultimate beneficial owners (except for the Substantial Shareholders as disclosed above) are Independent Third Parties and are not connected with the Company or any of its connected persons.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Septwolves Finance is directly owned as to 65% by Fujian Septwolves Group, a Substantial Shareholder, and 35% by Fujian Septwolves Industry, which is in turn owned as to 36.76% by Fujian Septwolves Group, 2.28% by Mr. Zhou Yongwei (a Substantial Shareholder), 3.32% by Mr. Zhou Shaoxiong, and 1.87% by Mr. Zhou Shaoming. Septwolves Finance is therefore a connected person of the Company pursuant to the Listing Rules. As such, the Group's entering into of the Financial Services Framework Agreement with Septwolves Finance and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the annual caps for deposit services (being maximum daily balance of deposit amount (including interest accrued thereon)) for the three years ending 28 September 2028 under the Financial Services Framework Agreement exceed 0.1% but is less than 5%, the provision of deposit services by Septwolves Finance to the Group is subject to the reporting, annual review and announcement requirements, but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As no fee is charged by Septwolves Finance to the Company for the provision of payment and settlement service and other financial services under the Financial Services Framework Agreement, the provision of payment and settlement service and other financial services by Septwolves Finance to the Group fall with the de minimis exemption under Rule 14A.76(1)(a) of the Listing Rules and are fully exempt under Chapter 14A of the Listing Rules.

Mr. Zhou Yongwei (周永偉) ("**Mr. Zhou**"), an executive Director and a Substantial Shareholder, is the ultimate beneficial owner of Septwolves Finance. Mr. Jiang Bin (蔣斌) ("**Mr. Jiang**"), an executive Director and the chairman of the Board, is a vice chairman of the board of directors of Septwolves Finance. Mr. Yan Zhijiang (顏志江) ("**Mr. Yan**"), an executive Director, is a director of Septwolves Finance. As such, Mr. Zhou, Mr. Jiang and Mr. Yan abstained from voting on the relevant board resolutions in respect of the Financial Services Framework Agreement. Save for Mr. Zhou, Mr. Jiang and Mr. Yan, none of the other Directors had any material interest in the Financial Services Framework Agreement.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

"Board"	the board of the Company
"Company"	Quanzhou Huixin Micro-credit Co., Ltd.* (泉州匯鑫小額貸款股份有限公司), a company incorporated in the PRC and the H Shares of which are listed on the Hong Kong Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Directors"	the directors of the Company
"Domestic Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC nationals and/or PRC-incorporated entities
"Fujian" or "Fujian Province"	Fujian Province (福建省), the PRC
"Financial Services Framework Agreement"	the financial services framework agreement entered into between the Company and Septwolves Finance on 29 September 2025

"Fujian Septwolves Group"	Fujian Septwolves Group Co., Ltd.* (福建七匹狼集團有限公司), approximately owned as to 37.82% by Mr. Zhou Yongwei, 31.09% by Mr. Zhou Shaoxiong and 31.09% by Mr. Zhou Shaoming
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"H Share(s)"	overseas listed foreign shares in the share capital of the Company, with nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
"Independent Third Party(ies)"	the third party independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive of the Company or substantial shareholders, its subsidiaries and their respective associates
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"PRC" or "China"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Septwolves Finance"	Fujian Septwolves Group Finance Co., Ltd* (福建七匹狼集團財務有限公司)
"Share(s)"	Domestic Share(s) and/or H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"SME(s)"	small and medium-sized enterprise(s), as defined in the Notice on the Provisions for Classification Standards of Small and Medium-sized Enterprises (關於印發中小企業劃型標準規定的通知)

"Substantial Shareholder(s)"	has the meaning ascribed thereto in the Listing Rules and unless the context requires otherwise, collectively refers to Fujian Septwolves Group, Mr. Zhou Yongwei and Ms. Chen Pengling
"%"	per cent

By order of the Board
Quanzhou Huixin Micro-credit Co., Ltd.*
JIANG Bin
Chairman

Hong Kong, 29 September 2025

As of the date of this announcement, the executive Directors are Mr. JIANG Bin, Mr. ZHOU Yongwei, Mr. YAN Zhijiang and Ms. LIU Aiqin; the non-executive Directors are Mr. JIANG Haiying and Mr. CAI Rongjun; and the independent non-executive Directors are Mr. ZHENG Wenjian, Mr. YANG Dong John and Mr. YANG Zhanghua.

* *For identification purpose only*