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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

QUARTERLY UPDATE ON THE IMPLEMENTATION ON ACTION PLANS TO REMOVE THE DISCLAIMER OF OPINION

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Jingrui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s annual report for the year ended 31 December 2024 (the “**Annual Report**”) and the announcements of the Company dated 30 June 2025, 25 August 2025 and 30 September 2025 in relation to the quarterly update on the implementation on action plans to remove the disclaimer of opinion (the “**Announcement(s)**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report and the Announcements, as the context requires.

QUARTERLY UPDATE ON THE IMPLEMENTATION ON ACTION PLANS TO REMOVE THE DISCLAIMER OF OPINION

After communication with 11 creditors of the Group, in order to reach mutually agreeable arrangements regarding the repayment of outstanding principal and interest on existing borrowings.

During the period from 1 July 2025 to 31 December 2025, the Company has continued to implement the plans and measures to resolve the uncertainties regarding going concern underlying the Disclaimer of Opinion as set out in the Annual Report and the Announcements, including among others, continuing to implement cost cutting measures to control operating costs of the Group. For instance, the number of employees of the Group has reduced from 337 as at 30 September 2025 to 316 as at 31 December 2025.

The Group is actively reviewing its debt structure with an aim to improve the Group’s liquidity position. Through continuous negotiation with various financial institutions, as at 31 December 2025, the Group has successfully obtained additional loans in an aggregate amount of approximately RMB367.49 million at reasonable cost; and the Group has already repaid approximately RMB517.31 million of existing bank and other borrowings.

Save for the above, there has been no material update concerning the implementation of the plans and measures since 30 September 2025 (being the date on which the most recent update announcement was published by the Company) up to the date of this announcement. The Board will continue to actively implement the plans and measures to resolve the uncertainties regarding going concern underlying the Disclaimer of Opinion and will publish further announcement(s) as and when appropriate.

By Order of the Board
Jingrui Holdings Limited
Yan Hao
Chairman

Hong Kong, 31 December 2025

As at the date of this announcement, the Board comprises Yan Hao, Xu Hai Feng and Chen Chao, as executive directors; Chen Xin Ge, as a non-executive director; and Tianmin Liu and Wu Jilan, as independent non-executive directors.

* *For identification purpose only*