**Jiu Rong Holdings Limited**
**久融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*
**(Stock code: 2358)**

# DISCLOSEABLE TRANSACTION
# DISPOSAL OF PLANT AND MACHINERY

## THE DISPOSAL

The board (the "**Board**") of directors of Jiu Rong Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that on 25 June 2026 (after trading hours), Zhejiang Jiu Rong Intelligent Technology Limited* (浙江久融智能技術有限公司) (the "**Vendor**"), an indirect wholly-owned subsidiary of the Company, entered into the Asset Transaction Contracts (the "**Agreements**") with Guangzhou Yingfu Technology Co., Ltd.* (廣州迎富科技有限公司) (the "**Purchaser**"), pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, five panel display smart production lines and a batch of related production line auxiliary and testing equipment (collectively, the "**Assets**") at a total consideration of RMB6,050,000 (inclusive of tax) (the "**Disposal**"). The transaction was conducted through a public auction on the online trading platform of the Hangzhou Equity Exchange Co., Ltd. (杭州產權交易所有限責任公司).

## THE AGREEMENTS

The principal terms of the Agreements are summarised as follows:

**Date:**

25 June 2026 (after trading hours)

**Parties:**

Zhejiang Jiu Rong Intelligent Technology Limited, as the Vendor; and Guangzhou Yingfu Technology Co., Ltd., as the Purchaser.

**Assets to be Disposed:**

The Assets comprise five panel display smart production lines and a batch of related production line auxiliary equipment and testing equipment owned by the Vendor.

**Consideration and Payment Terms:**

The total consideration for the Disposal is RMB6,050,000 (inclusive of tax). The Purchaser shall make a one-off payment of the total consideration in cash to the designated settlement account of the Hangzhou Property Rights Exchange within five working days from the date of signing the Agreements.

In addition, the Purchaser is required to pay a transaction service fee to Hangzhou Property Rights Exchange which is equivalent to 4% of the consideration and performance deposits of RMB435,000 for the production lines and RMB170,000 for the auxiliary equipment respectively. The performance deposits will be fully refunded to the Purchaser after completion.

**Release of Pledges:**

The five panel display smart production lines are currently pledged to Westlake Electronics Group Co., Ltd.* (西湖電子集團有限公司), a shareholder of Soyea Technology Co., Limited, as collateral for a loan, which Soyea Technology Co., Limited is a shareholder of the Company. The production line auxiliary equipment is currently pledged to Soyea Technology Innovation Development Co., Ltd.* (數源科技創新發展有限公司), a subsidiary of Soyea Technology Co., Limited. Upon receipt of the full asset transfer consideration (excluding transaction taxes and fees) paid by the Purchaser, the respective pledgees will actively cooperate to complete the relevant procedures for the release of the pledges.

**Delivery, Dismantling and Completion:**

The Vendor and the Purchaser shall proceed with the handover procedures of the Assets after the Purchaser has fully paid the consideration, performance deposits, and transaction service fees. Upon completion of the handover procedures, the Purchaser shall be responsible for the dismantling and removal of the five panel display smart production lines and the auxiliary and testing equipment. The completion of the Disposal is expected to take place by early of July 2026.

## INFORMATION OF THE PARTIES

### The Vendor and the Group

The Vendor is a company incorporated in the People's Republic of China and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in digital video business.

The Group is principally engaged in (i) digital video business; (ii) new energy vehicles business; (iii) cloud ecological big data business; (iv) properties development; (v) properties investment; and (vi) general trading.

### The Purchaser

The Purchaser is a company incorporated in the People's Republic of China. It is principally engaged in technology promotion and application services.

The Purchaser is 80% owned by Hong Guibin (洪桂彬) and 20% owned by Zhang Xiaoling (張小玲). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are independent third parties who are independent of and not connected with the Company and its subsidiaries and its connected persons and its ultimate beneficial owner(s) or their respective associates (as defined under the Listing Rules).

## INFORMATION ON THE ASSETS AND FINANCIAL IMPACT

As of 31 December 2025, the unaudited net book value of the Assets was approximately RMB2,109,000, comprising approximately RMB1,695,000 for the five production lines and approximately RMB414,000 for the auxiliary and testing equipment.

Subject to final audit, it is estimated that the Group will record a gain on the Disposal (before tax and transaction expenses) of approximately RMB3,941,000, being the difference between the total consideration of RMB6,050,000 and the net book value of the Assets of approximately RMB2,109,000.

The net proceeds of approximately RMB5,353,983 (excluding tax of approximately RMB696,017) from the Disposal will be utilised primarily to repay the outstanding loans secured by the aforementioned pledges.

## REASONS FOR AND BENEFITS OF THE DISPOSAL

As disclosed in the Company's interim report for the six months ended 31 December 2025, the Group's Digital Video Business has faced intensified industry competition and economic uncertainty, prompting the Group to implement cost-saving measures including the closure of its in-house production facilities and a shift towards an asset-light operational model. The Disposal of the idle production lines and related auxiliary equipment aligns with this strategic adjustment. The Board considers that the Disposal will allow the Group to realize the residual value of its idle manufacturing assets, reduce maintenance and storage costs, and reduce the debts to alleviate liquidity pressure.

The Directors consider that the terms of the Agreements, including the consideration which was determined through a public trading platform, are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

## LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement.

**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, 25 June 2026

*As at the date of this announcement, the Executive Directors are Mr. Chen Yunxiang and Mr. Yan Zhendong, and the Independent Non-executive Directors are Mr. Hua Nengdong, Mr. Wong Po Keung and Ms. Lu Ruidi.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*

* *For identification purpose only*