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XIAMEN JIHONG CO., LTD
廈門吉宏科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2603)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Joint Overall Coordinators, Joint Placing Agents and Capital Market Intermediaries



國泰海通
GUOTAI HAITONG

國泰君安國際
GUOTAI JUNAN INTERNATIONAL



招商證券國際

THE PLACING

On 16 July 2026 (before trading hours of the Hong Kong Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which, the Company has agreed to appoint the Placing Agents, and the Placing Agents, on a several basis, have conditionally agreed, as the Company's placing agent, to procure, on a best efforts basis, not less than six Placees who, together with their respective ultimate beneficial owners, will be Independent Third Parties, to subscribe for up to an aggregate of 9,371,500 Placing Shares at the Placing Price of HK\$12.24 per Placing Share.

The Placing Shares to be placed under the Placing Agreement will be allotted and issued pursuant to the General Mandate, and therefore, no further Shareholders' approval is required in respect of the Placing.

Assuming the Placing Shares are fully placed, the Placing Shares represent approximately 13.80% of the number of existing issued H Shares (excluding Treasury Shares) and approximately 2.14% of the number of existing issued Shares (excluding Treasury Shares) as at the date of this announcement, and approximately 12.13% of the number of the issued H Shares (excluding Treasury Shares) and approximately 2.09% of the number of the issued Shares (excluding Treasury Shares) as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the Completion save for the allotment and issue of the Placing Shares).

Assuming the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$114.7 million and the net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing, including the commission and levies) are estimated to be approximately HK\$112.8 million. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$12.04 per Placing Share.

An application will be made by the Company for the listing of, and permission to deal in, the Placing Shares on the Hong Kong Stock Exchange.

The Completion is subject to the satisfaction of the conditions precedent in the Placing Agreement, and therefore, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H Shares.

THE PLACING

The Board is pleased to announce that on 16 July 2026 (before trading hours of the Hong Kong Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents, on a several basis, have conditionally agreed, as the Company's placing agent, to procure, on a best efforts basis, not less than six Placees, who are and whose ultimate beneficial owners will be Independent Third Parties, to subscribe for up to an aggregate of 9,371,500 new H Shares at the Placing Price. Details of the terms of the Placing Agreement are set out below.

THE PLACING AGREEMENT

Date: 16 July 2026 (before trading hours of the Hong Kong Stock Exchange)

Parties: (1) the Company; and
(2) the Placing Agents.

To the best of the Directors' knowledge, information and belief, the Placing Agents and their respective ultimate beneficial owners are Independent Third Parties.

The Placing Shares

Pursuant to the Placing Agreement, the Placing Agents, on a several basis, have conditionally agreed, as the Company's placing agent, to procure, on a best efforts basis, not less than six Placees who, together with their respective ultimate beneficial owners, will be Independent Third Parties, to subscribe for up to an aggregate of 9,371,500 Placing Shares at the Placing Price of HK\$12.24 per Placing Share.

Assuming the Placing Shares are fully placed, the Placing Shares, having an aggregate nominal value of RMB9,371,500 based on a nominal value of RMB1.00 per Placing Share, represent approximately 13.80% of the number of existing issued H Shares (excluding Treasury Shares) and approximately 2.14% of the number of existing issued Shares (excluding Treasury Shares) as at the date of this announcement, and approximately 12.13% of the number of the issued H Shares (excluding Treasury Shares) and approximately 2.09% of the number of the issued Shares (excluding Treasury Shares) as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion save for the allotment and issue of the Placing Shares).

The Placing Price

The Placing Price is HK\$12.24 per Placing Share and represents:

- (i) a discount of approximately 17.02% to the closing price of HK\$14.75 per H Share as quoted on the Hong Kong Stock Exchange on the Last Trading Day; and
- (ii) a discount of approximately 16.68% to the average closing price of HK\$14.69 per H Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day.

The Placing Price is exclusive of applicable brokerage, trading fees, transaction fees and levies. The net Placing Price (after deducting all applicable fees, costs and expenses) is approximately HK\$12.04 per Placing Share.

The Placing Price was determined with reference to the prevailing market price of the H Shares, which was arrived at after arm's length negotiation between the Company and the Placing Agents. The Directors consider that the Placing Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole. The aggregate consideration for the Placing will be payable by the Placees in cash upon the Completion.

Ranking of Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank *pari passu* in all aspects with the other H Shares then in issue free from all encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares will be placed by the Placing Agents to not less than six Placees. The Placees will be individual, professional or institutional investors. The Placees and their respective ultimate beneficial owners are or will be, as the case may be, Independent Third Parties.

It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion.

Conditions of the Placing

The Completion is conditional upon the fulfilment, or waiver by each of the Placing Agents in its sole discretion, of the following conditions (the “**Conditions**”):

- (a) the Listing Committee granting listing of and permission to deal in the Placing Shares on the Hong Kong Stock Exchange (the “**Listing Approval**”) and such listing and permission not subsequently revoked prior to the deposit of the Placing Shares in CCASS;
- (b) all necessary approvals and clearances from all relevant PRC regulatory authorities in connection with the Placing having been obtained to the reasonable satisfaction of the Placing Agents, such approvals and clearances not materially conflicting with or altering the terms of the Placing Agreement and not imposing any material adverse conditions on any party of the Placing Agreement;
- (c) the Placing Agents having received on the Completion Date the final draft or substantially complete draft of the CSRC Filings and (where applicable) the opinion of the counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agents;
- (d) the Placing Agents having received on the Completion Date an opinion of the counsel for the Placing Agents as to PRC laws in relation to the CSRC Filings, such draft to be in form and substance reasonably satisfactory to the Placing Agents;
- (e) before the Completion of the Placing, there shall not have occurred:
 - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or
 - (ii) any suspension or limitation of trading (a) in any of the Company’s securities by the Hong Kong Stock Exchange or the Shenzhen Stock Exchange (save and except for any trading halt in relation to the Placing and other circumstances as required under the Listing Rules), or (b) generally on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange; or

- (iii) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area (“**EEA**”) or other applicable jurisdiction(s) of a national emergency or war or other calamity or crisis; or
- (iv) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA or other applicable jurisdiction(s) and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom, any member of the EEA or other applicable jurisdiction(s); or
- (v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom, any member of the EEA or other applicable jurisdiction(s) or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (f) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as at the date of the Placing Agreement and the Completion Date; and
- (g) the Company having complied with all the agreements and undertakings and satisfied all the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Completion Date;

The Company shall use its reasonable endeavours to procure the fulfilment of the Conditions on or before the Completion Date. Each of the Placing Agents, in its sole and absolute discretion, may waive any of the Conditions, in whole or in part and with or without conditions, by notice to the Company.

The Company shall, as soon as is reasonably practicable, apply to the Hong Kong Stock Exchange for the granting of Listing Approval after the signing of the Placing Agreement, and shall promptly inform the Placing Agents following the receipt of the Listing Approval. The Company shall furnish such information, supply such documents, pay such fees and do all such acts and things as may reasonably be required by the Placing Agents, the Hong Kong Stock Exchange and/or the SFC in connection with the fulfilment of the Conditions.

The Placing Agents shall submit to the Hong Kong Stock Exchange, in the prescribed form, a list of the Placees procured by them and their agents under the Placing.

In the event that (1) any of the events set out in condition (e) above occurs at any time between the date of the Placing Agreement and the Completion Date, or (2) the Company does not deliver the Placing Shares on the Completion Date, or (3) any of the Conditions has not been satisfied or waived in writing at or before 8:00 a.m. (Hong Kong time) on the 15th business day after the date of the Placing Agreement, or such later date as may be agreed among the Company and the Placing Agents in writing, each of the Placing Agents may elect, in its sole discretion, to terminate the Placing Agreement forthwith.

Lock-up and Purchase Restriction

The Company shall not, without the prior written consent of the Placing Agents, for a period beginning on the date of the Placing Agreement and ending on the date which is 45 days after the Completion Date:

- (a) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or
- (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (a) or (b) is to be settled by delivery of Shares or such other securities, in cash or otherwise, or
- (c) publicly announce an intention to effect any such transaction.

The foregoing shall not apply to (i) the issue of the Placing Shares under the Placing Agreement, or (ii) any grant of award(s) or option(s) and any issue of new Shares upon the vesting of award(s) or exercise of option(s) under the share scheme(s) adopted by the Company.

The Company shall not, and shall procure each of its subsidiaries shall not, purchase any of the Company's Shares, directly or indirectly, whether on the Hong Kong Stock Exchange or otherwise, at any time during the period from the date of the Placing Agreement until the expiry of 45 days after the Completion Date without the prior written consent of the Placing Agents.

General Mandate to Issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate, pursuant to which the Board are authorised to allot, issue and deal with H Shares of up to 20% of the number of the H Shares in issue of the Company, or securities, options, warrants which may be converted into such Shares or the similar rights which could subscribe for the H Shares of the Company (excluding treasury shares) as at the date of passing the relevant resolution at the extraordinary general meeting held on 14 May 2026 approving such mandate (being 13,582,000 H Shares). As at the date of this announcement, the Company has not issued any new H Shares pursuant to the General Mandate. As such, the General Mandate is sufficient for the allotment and issue of the Placing Shares, and no further Shareholders' approval is required for the Placing.

Completion

Subject to the Conditions, the Completion of the Placing shall take place on the Completion Date.

Listing of the Placing Shares

An application will be made by the Company for the listing of, and permission to deal in, the Placing Shares on the Hong Kong Stock Exchange.

CSRC Filings

The Company shall complete the CSRC Filings in connection with the Placing in accordance with the CSRC Filing Rules.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company as at the date of this announcement and immediately after the Completion is set out below (assuming the Placing Shares are fully placed and there is no change to the issued share capital of the Company from the date of this announcement up to the Completion Date save for the allotment and issue of the Placing Shares):

	As at the date of this announcement	Approximate percentage of total issued Shares (excluding Treasury Shares)	Immediately upon the Completion	Approximate percentage of total issued Shares (excluding Treasury Shares)
	Number of Shares		Number of Shares	
A Shares				
The Single Largest Group of Shareholders	113,015,407 ¹	25.78%	113,015,407 ¹	25.24%
Other Public Shareholders of A Shares	<u>257,543,481</u>	<u>58.74%</u>	<u>257,543,481</u>	<u>57.51%</u>
H Shares				
Placees	–	–	9,371,500	2.09%
Other Public Shareholders of H Shares	<u>67,910,000</u>	<u>15.49%</u>	<u>67,910,000</u>	<u>15.16%</u>
Total Issued Shares (excluding Treasury Shares)	<u>438,468,888</u>	<u>100.00%</u>	<u>447,840,388</u>	<u>100.00%</u>

Notes:

- (1) Ms. Zhuang Hao, Mr. Zhuang Shu, Ms. He Jingying, Mr. Zhang Heping, Mr. Zhuang Zhenhai, Mr. Lu Tashan, and Tibet Yongyue Shichao Corporate Management Co., Limited* (西藏永悅詩超企業管理有限公司) (“**Tibet Yongyue**”) are parties acting in concert and are the Single Largest Group of Shareholders. On 5 February 2024, Ms. Zhuang Hao, Mr. Zhuang Shu, Ms. He Jingying, Mr. Zhang Heping, Mr. Zhuang Zhenhai, Mr. Lu Tashan and Tibet Yongyue executed an agreement (the “**Concert Parties Agreement**”). Pursuant to the Concert Parties Agreement, all members of the Single Largest Group of Shareholders agreed that they shall act in concert in respect of each of the members of the Group. Pursuant to the Concert Parties Agreement, Ms. Zhuang Hao, Mr. Zhuang Shu, Ms. He Jingying, Mr. Zhang Heping, Mr. Zhuang Zhenhai, Tibet Yongyue and Mr. Lu Tashan have undertaken to act in concert directly or indirectly through the companies controlled by them. In the event that consensus cannot be reached, Ms. Zhuang Hao's view shall prevail, and the Single Largest Group of Shareholders shall reflect her view in their decisions in such meetings accordingly.

- (2) The calculation is based on the total number of 438,468,888 Shares in issue, comprising 370,558,888 A Shares (excluding 10,076,400 treasury A shares) and 67,910,000 H Shares, as at the date of this announcement.
- (3) Tibet Yongyue was previously known as Xiamen Yongyue Investment Consulting Co., Limited* (廈門市永悅投資諮詢有限公司), a limited liability company established in the PRC on 30 June 2010. Mr. Zhuang Zhenhai holds approximately 71.4% equity interest in Tibet Yongyue.
- (4) The percentages may not add up to the total due to rounding.

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the main board of the Hong Kong Stock Exchange on 27 May 2025. The net proceeds from the Global Offering (after deducting the underwriting fees and commissions and estimated expenses payable by us in connection with the Listing) amounted to approximately HK\$426.9 million (the “**IPO Net Proceeds**”). There is no change to the intended use of IPO Net Proceeds as previously disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus and the section headed “Use of Proceeds from the Global Offering” in the Company’s annual report for the year ended 31 December 2025 published on 31 March 2026.

The following table sets out a breakdown of the use of IPO Net Proceeds as at 30 June 2026.

In HK\$ million

Intended utilisation	Approximate percentage of the total IPO Net Proceeds	Actual amount of the IPO Net Proceeds	Utilised amount as at 30 June 2026	Unutilised amount as at 30 June 2026	Expected timeline for the unutilised amount
Overseas market expansion	40%	170.8	170.8	–	Not applicable
Technology development in (1) research and development capabilities, (2) data analytical capabilities to enhance business efficiency, and (3) GiiMall to expand revenue streams	35%	149.4	78.4	71.0	By 31 December 2027
Expansion of the brand’s portfolio and development of existing self-developed brands	15%	64.0	64.0	–	Not applicable
Working capital and other general corporate purposes	10%	42.7	42.7	–	Not applicable

EQUITY FUNDRAISING ACTIVITIES IN THE PAST 12 MONTHS

The Company had not conducted any equity fundraising activities in the past twelve months immediately preceding the date of this announcement.

USE OF PROCEEDS FROM THE PLACING

Assuming the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$114.7 million and the net proceeds from the Placing (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing, including the commission and levies) are estimated to be approximately HK\$112.8 million. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$12.04 per Placing Share.

The net proceeds from the Placing are proposed to be used for the following purposes:

- (i) 80% or approximately HK\$90.2 million for advancing the global expansion and development of the Company's cross-border social e-commerce business, of which:
 - a. 40% or approximately HK\$45.1 million for the overseas market expansion in Europe, particularly in the Northeastern Europe and the Middle East;
 - b. 30% or approximately HK\$33.8 million for the development of existing self-developed brands; and
 - c. 10% or approximately HK\$11.3 million for funding the research and development for continuously upgrading and iterating the "Giikin" system of the Company with enhanced application of artificial intelligence and data technologies;
- (ii) 10% or approximately HK\$11.3 million for optimising the existing supply chain network and expanding the scope of the Company's fast-moving consumer goods (FMCG) paper packaging business; and
- (iii) 10% or approximately HK\$11.3 million for working capital and general corporate purposes of the Company and its subsidiaries.

The Company expects the net proceeds from the Placing to be fully utilised by the end of 2027. To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of its future development plans as intended, the Company may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorised financial institutions (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or applicable laws and regulations in other jurisdictions). In such an event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

REASONS FOR AND BENEFITS OF THE PLACING

The Company is a joint stock company established in the PRC, with A shares listed on the Shenzhen Stock Exchange (stock code: 002803) and H shares listed on the main board of the Hong Kong Stock Exchange (stock code: 2603). The Group is principally engaged in cross-border social e-commerce business and FMCG paper packaging business.

Although as at 30 June 2026, approximately HK\$71.0 million of the IPO Net Proceeds remained unutilised, those funds allocated to the expansion of the Company's cross-border social e-commerce business in Asia, Europe and Latin America had been fully utilised, while other funds shall continue to be used in accordance with the intended use set out in the Prospectus. In view of its strong track record and ongoing growth initiatives, the Company believes that allocating additional resources, HK\$45.1 million and HK\$33.8 million from the Placing, to advance the global expansion and development of its existing self-developed brands, respectively, will facilitate the capture of market share in Europe, particularly in the Northeastern Europe and the Middle East, thereby reinforcing its market position and driving high-quality business growth. In 2025, with the domestic and foreign AI large-model technologies experiencing explosive growth and the leading domestic models ranking among the world's top, the Company has propelled its "AI-powered e-commerce" strengths to new heights and forged a core moat of "data + intelligent algorithms", thereby injecting strong momentum into the intelligent upgrading of its cross-border social e-commerce business. In 2026, the Company intends to utilise HK\$11.3 million from the Placing for upgrading and iterating the "Giikin" system of the Company with enhanced application of artificial intelligence and data technologies, particularly, to enhance its data analysis and market insight capabilities to achieve real-time and precise intelligent decision-making, respond rapidly to dynamic market changes, construct a moat for its digital e-commerce business, and maintain high-standard digital operation capabilities.

Furthermore, in 2025, the Company capitalised on market opportunities and actively aligned with the national “Going Global” strategy by investing in the construction of packaging production bases in Zhangjiagang, Jiangsu Province, the PRC, and Ras Al Khaimah, the United Arab Emirates. To adhere to the “Chinese standards + localised services” model and deepen its expansion into overseas markets, the Company has identified funding requirements for further investment of approximately HK\$11.3 million from the Placing in optimising its existing supply chain network and expanding the scope of its FMCG paper packaging business, thereby facilitating the transition of its packaging business from “product export” to “capacity export”.

The Board is of the view that the Placing offers an effective and timely opportunity to raise capital while diversifying the Company’s Shareholder base. The net proceeds from the Placing will strengthen the Group’s financial position by providing the capital necessary to support the Company’s cross-border social e-commerce business and FMCG paper packaging business.

Based on the above, the Directors consider that the terms of the Placing Agreement (including the Placing Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and that the Placing Agreement is entered into upon normal commercial terms following arm’s length negotiations between the Company and the Placing Agents.

The Completion is subject to the satisfaction of the conditions precedent in the Placing Agreement, and therefore, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the H Shares.

DEFINITIONS

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

“A Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are listed on the Shenzhen Stock Exchange, and domestic share(s) traded in RMB
“Board”	the board of Directors of the Company
“Business Day”	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks generally are open for business and the Hong Kong Stock Exchange is open for trading of securities in Hong Kong and the PRC

“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“China” or “PRC”	The People’s Republic of China, for the purpose of this announcement and for geographical reference only and except where the context requires, references to “China” and the “PRC” in this announcement do not include Hong Kong, the Macao Special Administrative Region of the PRC or Taiwan
“Company”	Xiamen Jihong Co., Ltd (廈門吉宏科技股份有限公司), a joint stock company established in the PRC with limited liability whose A Shares are listed on the Shenzhen Stock Exchange (stock code:002803) and H Shares are listed on the Hong Kong Stock Exchange (stock code:2603)
“Completion”	the completion of the Placing on the terms and subject to the conditions set out in the Placing Agreement
“Completion Date”	23 July 2026, or such other date as may be agreed in writing between the Placing Agent and the Company
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“CSRC Archive Rules”	Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies jointly issued by the CSRC, Ministry of Finance of the People’s Republic of China, National Administration of State Secrets Protection, and National Archives Administration of the People’s Republic of China (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time

“CSRC Filings”	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials to be filed with the CSRC in connection with the Placing
“CSRC Filing Report(s)”	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies issued by the CSRC and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Archive Rules and the CSRC Filing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the unconditional general mandate granted to the Directors to allot, issue and deal with H Shares of up to 20% of the number of the H Shares in issue of the Company, or securities, options, warrants which may be converted into such Shares or the similar rights which could subscribe for the H Shares of the Company pursuant to a resolution of the Shareholders passed at the extraordinary general meeting of the Company held on 14 May 2026
“Global Offering”	the Hong Kong public offering and the international offering of the H Shares as described in the Prospectus
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“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

“Independent Third Party(ies)”	third parties independent of and not connected (as defined under the Listing Rules) with the Company and its connected person(s)
“Last Trading Day”	15 July 2026, being the last trading day prior to the signing of the Placing Agreement
“Listing Committee”	the listing committee of the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Placee(s)”	any independent individual, professional or institutional investor whom the Placing Agent and/or any of their sub-placing agent(s), delegate(s) and/or affiliate(s) has procured to subscribe for any of the Placing Shares under the Placing
“Placing”	the placing of the Placing Shares, on a several basis by the Placing Agent, on the terms and subject to the conditions of the Placing Agreement
“Placing Agents”	Guotai Junan Securities (Hong Kong) Limited, China Merchants Securities (HK) Co., Limited, and Lego Securities Limited
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agents on 16 July 2026 (before trading hours of the Hong Kong Stock Exchange) in respect of the Placing
“Placing Price”	HK\$12.24 per Placing Share, exclusive of applicable brokerage, trading fees, transaction fees and levies
“Placing Share(s)”	up to an aggregate of 9,371,500 new H Shares to be placed pursuant to the Placing Agreement
“Prospectus”	the prospectus of the Company dated 19 May 2025
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong

“Share(s)”	share(s) in the registered share capital of the Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange
“Single Largest Group of Shareholders”	collectively, Ms. Zhuang Hao, Mr. Zhuang Shu, Ms. He Jingying, Mr. Zhang Heping, Mr. Zhuang Zhenhai, Mr. Lu Tashan, and Tibet Yongyue Shichao Corporate Management Co., Limited* (西藏永悅詩超企業管理有限公司)
“subsidiary(ies)”	has the meaning attributable to it in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board
Xiamen Jihong Co., Ltd
Ms. Zhuang Hao
Executive Director and Chairwoman

Hong Kong, 16 July 2026

As at the date of this announcement, the Board comprises Ms. ZHUANG Hao as the chairwoman of the Board and executive Director; Mr. ZHANG Heping, Mr. ZHUANG Shu, and Mr. LU Tashan, as executive Directors; Ms. BAI Xueting as employee representative Director; and Dr. ZHANG Guoqing, Professor Alfred SIT Wing Hang, Mr. TANG Yi Hoi, and Mr. CAI Qinghui as independent non-executive Directors.

* *For identification purposes only*