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

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2358)

INSIDE INFORMATION

ANNOUNCEMENT ON PROGRESS OF LITIGATION SETTLEMENT WITH HANGZHOU UNITED RURAL COMMERCIAL BANK CO., LTD.

This announcement is made by Jiu Rong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 3 February 2026 (the “**First Announcement**”) and the supplemental announcement dated 2 March 2026 (the “**Supplemental Announcement**”) in relation to five legal proceedings initiated by Hangzhou United Rural Commercial Bank Co., Ltd. (the “**United Bank**”) against the Group. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the First Announcement and the Supplemental Announcement.

I. PROGRESS OF LITIGATION SETTLEMENT

On 16 July 2026, the Group received settlement records signed in the court by both the plaintiffs and defendants in two of the five litigation cases with United Bank. The relevant settlement arrangements are made in accordance with the terms of the original loan agreements. The details of the settlement of the two cases are set out below:

(1) Case No.: (2026) Zhe 0106 Min Chu No. 1242

1. Plaintiff: Yunqi Town Branch of Hangzhou United Rural Commercial Bank Co., Ltd.
2. Defendants: Hangzhou Lu Yun Property Limited, Hangzhou Yunqi Cloud Data Limited
3. Subject matter of litigation: Principal of RMB153,000,000, plus corresponding interest, compound interest and penalty interest
4. Repayment arrangement: The principal is RMB153,000,000, of which RMB18,000,000 shall be repaid on or before 20 June 2027, and the remaining principal of RMB135,000,000 shall be repaid in accordance with the term stipulated in the original loan agreement; the relevant interest, penalty interest and compound interest shall continue to be calculated and implemented in accordance with the standards stipulated in the original loan agreement
5. Default clause: If the Group fails to pay the above loan principal and interest in full as agreed, United Bank shall have the right to declare the entire loan principal immediately due and payable, and apply to the court for compulsory enforcement in respect of all unpaid principal, interest, compound interest and penalty interest in aggregate, and shall have priority in receiving repayment from the proceeds of disposal of the mortgaged properties involved in the case; Hangzhou Yunqi Cloud Data Limited shall bear joint and several liability for the obligations under this loan

(2) Case No.: (2026) Zhe 0106 Min Chu No. 1244

1. Plaintiff: Xihu District Branch of Hangzhou United Rural Commercial Bank Co., Ltd.
2. Defendants: Soyea Jiu Rong Technology Co., Ltd., Zhe Jiang Jiu Rong Intelligent Technology Limited, Hangzhou Lu Yun Property Limited and Jiu Rong New Energy Science and Technology Limited
3. Subject matter of litigation: Principal of RMB5,980,000, plus corresponding interest, compound interest and penalty interest
4. Repayment arrangement: The principal and the total outstanding interest, compound interest and penalty interest as at 7 July 2026 amounted to RMB152,682.82 (amount is tentatively calculated up to 7 July 2026; interest, compound interest and penalty interest accruing thereafter shall be calculated in accordance with the relevant regulatory provisions of the People's Bank of China and the standards stipulated in the loan contract until the date of full actual repayment), and all the aforesaid amounts shall be paid on or before 31 October 2026
5. Default clause: If the Group fails to pay the aforesaid amounts in full on schedule, United Bank shall have the right to apply to the court for compulsory enforcement in respect of all unsettled amounts in aggregate, and shall have priority in receiving repayment from the proceeds of disposal of the mortgaged properties involved in the case; Zhe Jiang Jiu Rong Intelligent Technology Limited, Hangzhou Lu Yun Property Limited and Jiu Rong New Energy Science and Technology Limited shall bear joint and several liability for the obligations of Soyea Jiu Rong Technology Co., Ltd. under this loan

II. PROGRESS OF HEARING OF UNSETTLED CASES

The remaining three litigation cases, being case numbers (2026) Zhe 0106 Min Chu No. 1247, (2026) Zhe 0106 Min Chu No. 1252 and (2026) Zhe 0106 Min Chu No. 1255, are currently being heard by the People's Court of Xihu District. The Group will continuously monitor the progress of the cases, actively defend the proceedings to safeguard the Group's lawful rights and interests, and will issue further announcements to disclose any material developments as and when they arise.

III. MEASURES TAKEN BY THE GROUP AND SUBSEQUENT MEASURES TO BE IMPLEMENTED

1. The Group has completed multiple rounds of negotiations with United Bank and signed formal settlement agreements. The Group will subsequently comply with the agreements and fully perform all repayment obligations on time and in full;
2. Continuously monitor the trial and adjudication processes of the remaining three unsettled litigation cases, engage PRC legal counsel to participate in the defense throughout the proceedings, and assess the potential impact of judgments in a timely manner;
3. Continue to maintain communication with other major creditors to discuss loan extension and instalment repayment plans, so as to prevent the risk of large-scale cross-defaults;
4. Continuously monitor subsequent changes in matters such as bank account freezes and debt defaults, and strictly perform information disclosure obligations in a timely manner in accordance with the Listing Rules and local regulatory requirements.

IV. IMPACT ON THE FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP

After prudent and comprehensive assessment, the Board is of the view that the repayment arrangements under the settlement of the two cases are implemented in accordance with the terms of the original loan agreements, and have minimal impact on the overall financial performance of the Group going forward. The settlement will not have a material adverse effect on the overall operations of the Group. Should the Group fail to repay principal and interest on schedule in accordance with the two settlement records, United Bank shall have the right to claim acceleration of all debts and initiate compulsory enforcement procedures, which may adversely affect the Group's cash flow, mortgaged assets and financing eligibility.

First instance judgments have not yet been rendered for the remaining three unsettled litigation cases between the Group and United Bank. It cannot be ruled out that additional penalty interest, litigation costs and related financial expenses may arise from the judgment outcomes.

Certain bank accounts of the Group remain frozen, which will continue to impose certain restrictions on working capital scheduling in the short term.

The Group will continue to advance asset disposal to reduce its overall debt level, while simultaneously broadening diversified financing channels to continuously improve the Group's cash flow and overall financial position.

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, 17 July 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 between the English and Chinese versions of this announcement, the English version shall prevail.