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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)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators, 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

Reference is made to the announcement of the Company dated 16 July 2026 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all Conditions to the Placing, as set out in the Placing Agreement, have been satisfied (including the obtaining of approval for the listing of, and permission to deal in, the Placing Shares from the Listing Committee), and the Completion of the Placing took place on 20 July 2026.

A total of 9,371,500 Placing Shares, representing 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, have been successfully placed at the Placing Price of HK\$12.24 per H Share to no less than six placees.

The Placing Price of HK\$12.24 per H Share 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; (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; and (iii) a discount of approximately 16.20% to the average closing price of HK\$14.61 per H Share as quoted on the Hong Kong Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owners are third parties independent of, and not connected with, the Company and the connected persons of the Company; and (ii) none of the placees has become a substantial shareholder of the Company immediately after the completion of the Placing.

CSRC FILINGS

The Company will subsequently 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):

	Immediately before the Completion		Immediately after the Completion	
		Approximate percentage of total issued Shares (excluding Treasury Shares)		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, Mr. Lu Tashan and Tibet Yongyue 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 PLACING

The gross proceeds from the Placing amount to 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) amount to HK\$112.8 million. The 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 (including payment of office rent, staff costs, legal and professional fees and other administrative expenses) 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.

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

Hong Kong, 20 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*