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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

(1) JUDGMENT RESULT IN RESPECT OF LAND LEASE CONTRACT DISPUTE; AND (2) LITIGATION IN RESPECT OF FINANCIAL LOAN CONTRACT

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 22 September 2026 (the “**Announcement**”), in respect of the land lease contract dispute litigation.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces to the shareholders and potential investors of the Company that the land lease contract dispute litigation, in which Jiu Rong New Energy Science and Technology Limited* (“**Jiu Rong New Energy**”), an indirect wholly-owned subsidiary of the Company, is involved, has obtained a first-instance judgment, and that Zhejiang Jiu Rong Intelligent Technology Limited* (“**Jiu Rong Intelligent**”), an indirect wholly-owned subsidiary of the Company, is involved in a new litigation.

(1) DETAILS OF THE JUDGMENT IN RESPECT OF THE LAND LEASE CONTRACT DISPUTE

As disclosed in the Announcement, the Wangjiang Sub-district Office of the People's Government of Shangcheng District, Hangzhou (the "**Plaintiff**") commenced legal proceedings against Jiu Rong New Energy in respect of a land lease contract dispute (case number: (2026) Zhe 0102 Min Chu No. 24053). On 29 September 2026, the People's Court of Shangcheng District, Hangzhou rendered a first-instance judgment (the "**Judgment**") in respect of the litigation. Pursuant to the Judgment:

- (i) Jiu Rong New Energy is ordered to pay to the Plaintiff the rent of RMB2,909,008.02 and the interest of RMB61,153.15 provisionally calculated up to 28 September 2026 within ten days from the effective date of the Judgment (with interest on the outstanding rent calculated at the one-year Loan Prime Rate (LPR) from 29 September 2026 until the date of actual payment in full);
- (ii) Jiu Rong New Energy is ordered to vacate the leased site at No. 52 Shadi Road, Shangcheng District, Hangzhou, restore it to its original state and return it to the Plaintiff within fifteen days from the effective date of the Judgment;
- (iii) Jiu Rong New Energy is ordered to pay to the Plaintiff the site occupation fee of RMB241,915.5 provisionally calculated for the period from 1 July 2026 to 28 September 2026 within ten days from the effective date of the Judgment (calculated at the rate of RMB1,163,603.21 per annum from 29 September 2026 until the date of actual vacation);
- (iv) the other claims of the Plaintiff are dismissed.

In addition, the case acceptance fee of RMB15,036 is to be borne by Jiu Rong New Energy.

(2) DETAILS OF THE NEW LITIGATION

On 29 September 2026, Jiu Rong Intelligent, an indirect wholly-owned subsidiary of the Company, received a summons issued by the People’s Court of Gongshu District, Hangzhou (the “**Court**”). The proceedings were commenced by Agricultural Bank of China Co., Ltd., Hangzhou Gongshu Sub-branch (the “**Agricultural Bank**”) against Jiu Rong Intelligent (the “**First Defendant**”) and Hangzhou Lu Yun Property Limited* (“**Lu Yun**” or the “**Second Defendant**”, a subsidiary of the Company) in respect of a financial loan contract dispute, under case number (2026) Zhe 0105 Min Chu No. 18453.

BACKGROUND TO THE LITIGATION

The litigation arose from the Working Capital Loan Contract of Agricultural Bank of China Co., Ltd. entered into between the Agricultural Bank and Jiu Rong Intelligent, pursuant to which the Agricultural Bank granted a general working capital loan of RMB12,300,000 to Jiu Rong Intelligent on 14 August 2025, with a loan term from 14 August 2025 to 13 February 2026 at an annual interest rate of 3.5%. Subsequently, on 12 February 2026, the parties entered into a loan extension agreement, extending the maturity date of the loan to 13 August 2026. In addition, on 20 August 2024, the Agricultural Bank entered into a Maximum Amount Mortgage Contract (numbered 33100620240081711) with Jiu Rong Intelligent and Lu Yun, pursuant to which Lu Yun provided a maximum amount mortgage over the four properties located in Liuhe Jinzuo, under its name (with a total area of 1,523.8 square metres), to secure the claims arising from the loans extended by the Agricultural Bank to Jiu Rong Intelligent during the period from 20 August 2024 to 20 August 2025, with the maximum outstanding balance of the secured claims being RMB24,040,000.

Jiu Rong Intelligent failed to repay the loan as contracted, the Agricultural Bank commenced the litigation and made the following claims (provisionally calculated up to 2 September 2026):

- (i) Jiu Rong Intelligent is ordered to repay to the Agricultural Bank the loan principal of RMB12,300,000, interest of RMB28,700, default interest of RMB34,081.25 and compound interest of RMB79.52 (with default interest and compound interest thereafter calculated in accordance with the loan contract until the date of actual performance of the debt), with the above items totalling RMB12,362,860.77;

- (ii) Lu Yun is ordered to bear the maximum amount mortgage security liability in respect of the debt set out in item (i) above;
- (iii) the Agricultural Bank is ordered to be entitled to be repaid in priority out of the proceeds from the disposal of the four properties located in Liuhe Jinzuo, Xihu District, Hangzhou, under the name of Lu Yun, by way of a discounted price or auction or sale;
- (iv) the defendants are ordered to bear all costs incurred in realising the claims of this case, including the case acceptance fee, announcement fee and preservation fee.

EFFECT ON THE FINANCIAL POSITION AND OPERATIONS OF THE GROUP

In respect of the Judgment, having made a preliminary assessment, the Board considers that the Group may be required to pay the rent, interest, site occupation fee and related litigation costs, which may have an adverse effect on the financial position and cash flows of the Group; and in respect of the new litigation, depending on the outcome of the litigation, the Group may be required to bear the liabilities of repaying the loan principal, interest, default interest, compound interest and related costs, which may have an adverse effect on the financial position and cash flows of the Group. The principal business segments of the Group continue to operate in the ordinary course.

VIEWS OF THE GROUP AND ACTIONS TAKEN

The Group is seeking advice from PRC legal advisers in respect of the Judgment and the new litigation and is actively defending the proceedings, and management has been in communication with the Plaintiff and the Agricultural Bank to explore the possibility of a settlement. The Board will closely monitor the progress of the litigation and discharge its disclosure obligations in a timely manner.

Shareholders and potential investors of the Company should 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, 8 October 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 case of any inconsistency between this English version and the Chinese version of this announcement, the English version shall prevail.

* *For identification purpose only*