Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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
LATEST DEVELOPMENTS IN THE PROCEEDINGS (THE CASE HAS ENTERED THE ENFORCEMENT PROCEEDINGS AND THE COURT HAS GRANTED AN ORDER FOR FREEZING AND SEIZING BANK DEPOSITS)

This announcement is made by Jiu Rong Holdings Limited (the "**Company**", and 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as defined in the Listing Rules).

REFERENCE IS MADE TO THE PREVIOUS ANNOUNCEMENTS

Reference is made to the announcements of the Company dated 2 March 2026, 20 April 2026 and 14 May 2026 (collectively, the "**Previous Announcements**") in relation to the legal proceedings instituted by Bank of Communications Co., Ltd., Hangzhou Gongshu Sub-branch (the "**Plaintiff**") against Hangzhou Lu Yun Property Limited* (the "**Defendant**"), a subsidiary of the Group, in respect of a financial loan contract dispute, bearing case number (2026) Zhe 0102 Min Chu No. 6794 (the "**Proceedings**").

As disclosed in the Previous Announcements, on 13 May 2026, the parties to the Proceedings reached a mediation agreement under the mediation conducted by the People's Court of Shangcheng District, Hangzhou, and a civil mediation statement was issued by the court. Accordingly, the repayment period of the Defendant was extended to 31 August 2026, involving a principal of approximately RMB49,000,000 together with the relevant accrued interest and default interest.

LATEST DEVELOPMENTS IN THE ENFORCEMENT PROCEEDINGS AND THE COURT ORDER

The board of directors of the Company (the "**Board**") hereby informs the shareholders and potential investors of the Company that, as the Defendant failed to perform its repayment obligations within the period determined under the aforementioned civil mediation statement, the Plaintiff applied to the People's Court of Shangcheng District, Hangzhou for enforcement. Pursuant to the enforcement notice and the enforcement ruling received by the Group on 27 October 2026: (1) the Defendant shall, within three days from the date of service of the notice, pay the enforcement amount of RMB49,856,868.54 together with the corresponding interest, and pay litigation costs and enforcement fees of approximately RMB260,000; and (2) the bank deposits of the Defendant in the amount of RMB50,119,667.54 together with the corresponding interest shall be frozen and seized; if the deposits are insufficient, the court shall seal up, seize, freeze, transfer or sell off its assets of corresponding value.

THE GROUP'S VIEWS AND IMPACT ON THE GROUP

The Board considers that the above enforcement proceedings and the court order for freezing and seizing bank deposits will result in the deposits in certain bank accounts of the Group being frozen and seized, which will have an adverse impact on the cash flow, future working capital and financial position of the Group. The actual financial impact of the matters will depend on the final amount seized by the court and other assets available to the Group.

Furthermore, as disclosed in the Previous Announcements, the aforementioned financial loan was originally secured by a mortgage over a total of 31 properties located at the Liuhe Jinzuo, Xhihu District, Hangzhou, held under the name of the Defendant, Hangzhou Lu Yun Property Limited. According to the aforementioned enforcement ruling, if the bank deposits frozen and seized by the court are insufficient to satisfy the enforcement amount and the corresponding interest, the court has the right, in accordance with law, to seal up, seize, freeze, transfer or sell off other assets of corresponding value of the Defendant, including but not limited to the aforementioned 31 mortgaged properties (with an aggregate area of approximately 8,228 square metres). Accordingly, there is a possibility that the mortgaged properties may be appraised, auctioned or sold off by the People's Court in accordance with law to settle the debt (the amount applied to settle the debt will depend on the final auction results), which is expected to further have an adverse impact on the asset scale and operating cash flow of the Group.

The management of the Group is actively maintaining communication with the Plaintiff and relevant parties to explore further settlement, installment repayment or other feasible solutions, so as to mitigate the impact on the business and financial position of the Group. The Company will make further announcements in a timely manner regarding any material developments in the matters in accordance with the Listing Rules.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY

Shareholders and potential investors of the Company should note that the information contained in this announcement may not reflect all outstanding litigation and contingent matters of the Group. As the aforementioned compulsory enforcement proceedings are ongoing and the outcome remains uncertain, shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. Should they have any doubts as to their own position or the actions to be taken, they should consult their professional advisers.

By order of the Board
Jiu Rong Holdings Limited
Chen Yunxiang
Executive Director

Hong Kong, 29 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 the case of any inconsistency between this English and Chinese versions of this announcement, the English version shall prevail.

* *For identification purpose only*