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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Ms. Au Shui Ming Anna (“**Ms. Au**”) has tendered her resignation as Independent Non-executive Director, the chairman of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee of the Company with effect from 1 October 2015 due to devotion to her personal business development. Ms. Au has confirmed that she has no disagreement with the Board and there is no circumstance connected with her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

The Board also announces that Mr. Tsang Ho Ka Eugene (“**Mr. Tsang**”) has tendered his resignation as Independent Non-executive Director, the chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee of the Company with effect from 1 October 2015 due to devotion to his personal business development. Mr. Tsang has confirmed that he has no disagreement with the Board and there is no circumstance connected with his resignation that needs to be brought to the attention of the Stock Exchange and the holders of securities of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chen Guowei (“**Mr. Chen**”) will be appointed as an Independent Non-executive Director, the chairman of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee of the Company with effect from 1 October 2015.

Mr. Chen, aged 60, graduated from Maanshan Iron & Steel Institute in Professional Accountancy of Economic Management. Mr. Chen is a certified public accountant in the PRC with extensive experiences in the accounting and business operation and management. Mr. Chen does not hold any position with the Company and its subsidiaries and does not hold any other major appointments or possess other major professional qualifications and has not held any position or directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the date of this announcement.

The Company has entered into a service agreement with Mr. Chen with effect from 1 October 2015 for a fixed term of 1 year. According to the articles of association of the Company, Mr. Chen shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting, and is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Chen is entitled to receive a director's fee of HK\$10,000 per month which is determined with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market terms. To the best of the knowledge, information and belief having made all reasonable enquiries, Mr. Chen does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Chen does not have any interest in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Yuan Qian Fei ("**Mr. Yuan**") will be appointed as an Independent Non-executive Director, the chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee of the Company with effect from 1 October 2015.

Mr. Yuan, aged 51, graduated from Jiangxi Industry University (now named Nanchang University) with bachelor of engineering and Xiamen University with master of economics. Mr. Yuan has extensive experiences in internal audit, accounting and business management. Mr. Yuan does not hold any position with the Company and its subsidiaries and does not hold any other major appointments or possess other major professional qualifications and has not held any position or directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the date of this announcement.

The Company has entered into a service agreement with Mr. Yuan with effect from 1 October 2015 for a fixed term of 1 year. According to the articles of association of the Company, Mr. Yuan shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting, and is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Yuan is entitled to receive a director's fee of HK\$10,000 per month which is determined with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market terms. To the best of the knowledge, information and belief having made all reasonable enquiries, Mr. Yuan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Yuan does not have any interest in the share of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Saved as disclosed above, there are no other matters about the appointment of Mr. Chen and Mr. Yuan as Independent Non-executive Directors that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Chen and Mr. Yuan on their appointment and to appreciate Ms. Au and Mr. Tsang for their valuable contributions to the Company during their tenure of service.

By order of the Board
Jiu Rong Holdings Limited
Siu Chi Ming
Executive Director

Hong Kong, 30 September 2015

As at the date of this announcement, Mr. Siu Chi Ming, Mr. Yin Jianwen and Ms. Wang Liping are the Executive Directors; Ms. Au Shui Ming Anna, Mr. Tsang Ho Ka Eugene and Mr. Wu Yinong are the Independent Non-executive Directors.