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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Jiu Rong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (“**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Jiu Rong New Energy Science and Technology Limited (久融新能源科技有限公司), a wholly owned subsidiary of the Group which is principally engaged in the construction, application and management of new energy vehicles and related products, charging facilities and intelligent management systems (“**New Energy Vehicles Business**”) has obtained authorisation from the local government of Shangcheng District (上城區), Hangzhou to establish an intelligent parking of approximately 10,000m² with new energy vehicles charging facilities and intelligent management system in Shangcheng District (上城區), Hangzhou.

The intelligent parking (including operation of electric vehicles charging piles) in Shangcheng District(上城區), Hangzhou and its related intelligent management systems in Hangzhou is expected to commence operation by the end of 2016.

The Group will continue to invest in the New Energy Vehicles Business and will make further announcement(s) in respect of the New Energy Vehicles Business in accordance with the applicable Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or as and when appropriate.

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
Siu Chi Ming
Executive Director

Hong Kong, 11 November, 2016

As at the date of this announcement, Mr. Siu Chi Ming, Mr. Yin Jianwen and Ms. Wang Liping are the Executive Directors; Mr. Chen Guowei, Mr. Yuan Qian Fei and Mr. Wu Yinong are the Independent Non-executive Directors.