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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 EXECUTIVE DIRECTORS AND THE AUTHORISED REPRESENTATIVE**

**RESIGNATION OF EXECUTIVE DIRECTOR AND THE AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Zhao Jianhua (“**Mr. Zhao**”) has tendered his resignation as Executive Director and the Authorised Representative of the Company with effect from 20 May 2023 due to devotion to his personal business development. Mr. Zhao 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 of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

**APPOINTMENT OF EXECUTIVE DIRECTORS AND THE AUTHORISED REPRESENTATIVE**

Mr. Chen Yunxiang (“**Mr. Chen**”) will be appointed as Executive Director and the Authorised Representative of the Company with effect from 20 May 2023.

Mr. Chen, aged 51, graduated from the College of Adult Education, Zhejiang University with a degree in office automation and business computer. Mr. Chen has substantial experience in electronics industry and has a deep understanding of sales, marketing, network, conferences and exhibitions and the development of consumer electronics. Mr. Chen is the General Manager of the Smart Community Division of SOYEA Technology Co., Ltd. (stock code: 000909) (“**SOYEA Technology**”) since April 2015. Save as disclosed above, 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.

There is no service contract between Mr. Chen and the Company. His appointment has no fixed term. 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 will not receive a fixed director's fee for serving as an Executive Director. However, Mr. Chen is entitled to receive the discretionary bonus for the performance of his duties as an Executive Director, which is determined with reference to the prevailing market rate and the Director's time commitment and expertise in the Company's affairs.

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.

Saved as disclosed above, there are no other matters about Mr. Chen's appointment as an Executive Director 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.

Ms. Chen Shan ("**Ms. Chen**") will be appointed as Executive Director of the Company with effect from 20 May 2023.

Ms. Chen, aged 40, graduated from the Zhejiang University of Finance and Economics with a diploma in accounting. Ms. Chen has substantial experience in accounting and finance. Ms. Chen is assistant to director of finance department of SOYEA Technology since May 2015 and promoted to deputy director of finance department since December 2021. Save as disclosed above, Ms. 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.

There is no service contract between Ms. Chen and the Company. Her appointment has no fixed term. According to the articles of association of the Company, Ms. 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.

Ms. Chen will not receive a fixed director's fee for serving as an Executive Director. However, Ms. Chen is entitled to receive the discretionary bonus for the performance of her duties as an Executive Director, which is determined with reference to the prevailing market rate and the Director's time commitment and expertise in the Company's affairs.

To the best of the knowledge, information and belief having made all reasonable enquiries, Ms. 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, Ms. 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.

Saved as disclosed above, there are no other matters about Ms. Chen's appointment as an Executive Director 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 Ms. Chen on their appointments and to appreciate Mr. Zhao for his valuable contributions to the Company during his tenure of service.

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

Hong Kong, 19 May 2023

*As at the date of this announcement, Mr. Siu Chi Ming and Mr. Zhao Jianhua are the Executive Directors; Mr. Wang Ning, Mr. Chen Zheng and Mr. Yuan Qian Fei are the Independent Non-executive Directors.*