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首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 697)

## VOLUNTARY ANNOUNCEMENT INTRODUCTION OF INVESTOR TO MANAGED FUND

Reference is made to the announcement of Shoucheng Holdings Limited (the “**Company**”) dated 17 December 2021 (the “**Announcement**”), in relation to (among other things) two wholly-owned subsidiaries of the Company (Shouyuan Xinneng and Shouyuan Investment) and other partners entered into the Partnership Agreement for the establishment of the Partnership. Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As stated in the Announcement, Shouyuan Xinneng is the General Partner and Executive Partner, and Shouyuan Investment, Shougang Fund, National Manufacturing Transformation Fund, Tianjin Chuangji, Shougang Co. Ltd. and Shouxin Wantai are Limited Partners, of the Partnership. The total capital commitment of the Partnership is RMB1.616 billion.

Recently, through the active communication with potential investors conducted by Shouyuan Xinneng, 北京順義科技創新集團有限公司 (Beijing Shunyi Technology Innovation Group Co., Ltd.\*, “**Shunyi Technology Innovation**”) was introduced as a limited partner to the Partnership with a capital commitment of RMB400 million. Simultaneously, Shouyuan Xinneng increased its capital commitment by RMB4,040,500. After the joining of Shunyi Technology Innovation and the capital increase of Shouyuan Xinneng, the scale of the Partnership’s total capital commitment increased from RMB1.616 billion to RMB2,020,040,500.

The structure of the Partnership before and after the joining of Shunyi Technology Innovation and the capital increase of Shouyuan Xinneng is as follows:

	Before the joining of Shunyi Technology Innovation and capital increase of Shouyuan Xinneng		After the joining of Shunyi Technology Innovation and capital increase of Shouyuan Xinneng	
	Capital Commitment <i>RMB'000</i>	Percentage interest in the Partnership <i>(approximate)</i>	Capital Commitment <i>RMB'000</i>	Percentage interest in the Partnership <i>(approximate)</i>
<b>General Partner</b>				
Shouyuan Xinneng	16,160	1.00%	20,200.5	1.00%
<b>Limited Partners</b>				
Shougang Fund	500,000	30.94%	500,000	24.75%
National Manufacturing Transformation Fund	400,000	24.75%	400,000	19.80%
Shouyuan Investment	197,340	12.21%	197,340	9.77%
Tianjin Chuangji	300,000	18.56%	300,000	14.85%
Shougang Co. Ltd.	200,000	12.38%	200,000	9.90%
Shouxin Wantai	2,500	0.15%	2,500	0.12%
Shunyi Technology Innovation	–	–	400,000	19.80%
<b>Total</b>	<b>1,616,000</b>	<b>100%</b>	<b>2,020,040.5</b>	<b>100%</b>

Shunyi Technology Innovation is a company with limited liability established in 2014, and mainly engaged in industrial investment, industrial services, construction and operation of industrial parks, and industrial investment attraction, etc. It is held directly and indirectly as to 100% by the State-owned Assets Supervision and Administration Commission of People's Government of Shunyi District of Beijing Municipality.

The joining of Shunyi Technology Innovation has expanded the scale of the Partnership and increased the scale of the Group's managed funds. At the same time, through Shunyi Technology Innovation's comprehensive strength and strategic resources in investment attraction and operation, and combining the mode of "Fund+Base+Industry" of the Group, it is conducive to the Group's development, introduction and cultivation of new business and new project, and while implementing the corporate development vision and social value, it also realizes investment income of the fund so as to bring better investment return to the Group and the Shareholders.

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 11 May 2022

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President) and Ms. Zhang Meng as Executive Directors; Mr. Li Hao (Vice Chairman), Mr. Liu Jingwei and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Ms. Zhuge Wenjing as Independent Non-executive Directors.*

*\* for identification purpose only*