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CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED
中國融眾金融控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 03963)

VOLUNTARY ANNOUNCEMENT
FORMATION OF A SUBSIDIARY IN THE PRC AND
COMMENCEMENT OF AUTOMOBILE OPERATING LEASE BUSINESS

This is a voluntary announcement made by China Rongzhong Financial Holdings Company Limited (the “**Company**”, together with its subsidiaries the “**Group**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that after preliminary research, analysis and other preparatory works, 溫州金眾匯汽車租賃服務有限公司 (Wenzhou Jinzhonghui Automobile Leasing Services Co., Ltd., English name for identification purpose only, “**Wenzhou Jinzhonghui**”) has been duly established in the People’s Republic of China (the “**PRC**”) on 19 April 2021.

Basic Information of Wenzhou Jinzhonghui

Wenzhou Jinzhonghui is a directly wholly-owned subsidiary of 深圳金眾匯諮詢控股有限公司 (Shenzhen Jinzhonghui Consultancy Holdings Co., Ltd., English name for identification purpose only), which in turn is a wholly-owned subsidiary of the Company. Wenzhou Jinzhonghui is principally engaged in the provision of automobile operating lease services in Wenzhou of the PRC.

On or about the second half of September 2021 and as at the date of this announcement, Wenzhou Jinzhonghui has commenced its business operations and started to contribute revenue to the Group.

Reasons for the Formation of Wenzhou Jinzhonghui

The Group is principally engaged in the business of (1) provision of financial leasing services, including sales and leaseback leasing and direct financial leasing in Hubei Province, the PRC and (2) provision of debt collection services and credit investigation services in the PRC, Hong Kong and Singapore. The Group intended to diversify its leasing business outside of Hubei Province.

The formation of Wenzhou Jinzhonghui is a strategic step for the Group to diversify its sources of income generated from leasing services and create synergy across multiple operations, which in turn will diversify the Group's business risks, enhance its financial performance and create value for the shareholders of the Company.

By order of the Board
China Rongzhong Financial Holdings Company Limited
Wong Emilie Hoi Yan
Executive Director

Hong Kong, 30 September 2021

As at the date of this announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Chen Shuai, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Ng Wing Chung Vincent and Mr. Yu Yang.