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Shanghai Jin Jiang Capital Company Limited*

上海錦江資本股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

ANNOUNCEMENT

**(1) PROPOSED PRE-CONDITIONAL MERGER BY
ABSORPTION OF THE COMPANY BY THE OFFEROR**

AND

(2) PROPOSED WITHDRAWAL OF LISTING

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to (i) the announcement jointly published by the Offeror and the Company dated 24 November 2021 in relation to, among others, the Merger Agreement and the Merger (the “**Joint Announcement**”); (ii) the announcement jointly published by the Offeror and the Company dated 8 December 2021 in relation to the results of application to the Executive to rebut certain “acting in concert” presumption; and (iii) the announcement jointly published by the Offeror and the Company dated 14 December 2021 in relation to the delay in despatch of the Composite Document. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The Board is pleased to announce that Somerley Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser of the Company to advise the Independent Board Committee in respect of the Merger. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice from Somerley Capital Limited in respect of the Merger will be included in the Composite Document.

WARNING: The Pre-Condition and the Conditions to effectiveness must be satisfied before the Merger Agreement becoming effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to implementation set out in the Joint Announcement being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions or Pre-Condition can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

**Shanghai Jin Jiang Capital
Company Limited***

Shanghai, China
17 December 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Qi, Ms. Guo Lijuan, Mr. Chen Liming, Mr. Ma Mingju, Ms. Zhou Wei and Mr. Sun Yu; and the independent non-executive Directors of the Company are Mr. Ji Gang, Dr. Rui Mingjie and Mr. Shen Liqiang. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in this announcement misleading.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name “**Shanghai Jin Jiang Capital Company Limited**”.*