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Jin Jiang International Holding Company Limited
(a company incorporated in the People's Republic of China with limited liability)



Shanghai Jin Jiang Capital Company Limited*
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 2006)

**JOINT ANNOUNCEMENT
FULFILMENT OF THE PRE-CONDITION OF
PROPOSED PRE-CONDITIONAL MERGER BY
ABSORPTION OF THE COMPANY BY THE OFFEROR**



NOMURA

Financial Advisers to the Offeror

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; (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 (the “**Delay Announcement**”); (iv) the announcement published by the Company dated 17 December 2021 in relation to the appointment of the Independent Financial Adviser; and (v) the announcements jointly published by the Offeror and the Company dated 14 January 2022, 14 February 2022 and 14 March 2022 in relation to the monthly update on the Merger. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

The Offeror and the Company wish to update the Shareholders and potential investors on the progress of the Merger.

FULFILMENT OF THE PRE-CONDITION

As set out in the Joint Announcement, the Merger Agreement is subject to the satisfaction of the Pre-Condition, being the review, approval, filing or registration, as applicable, with or by (a) the National Development and Reform Commission of the PRC (as applicable), (b) Ministry of Commerce of the PRC or its local authorities (as applicable) and (c) the State Administration of Foreign Exchange of the PRC or its local authorities (as applicable), (d) State-owned Assets Supervision and Administration Commission of the State Council or its local authorities or authorised units (as applicable), and such other applicable governmental approvals in respect of the Merger having been obtained or completed. The Pre-Condition has been fulfilled on 28 March 2022.

DESPATCH OF THE COMPOSITE DOCUMENT

As set out in the Delay Announcement, the Executive has granted its consent to extend the latest date for despatch of the Composite Document to within 7 days upon the fulfilment of the Pre-Condition or 30 November 2022 (being 7 days following the Long-stop Date), whichever is earlier. As the Pre-Condition has been satisfied, it is expected that the Composite Document will be despatched on 1 April 2022.

Further announcement(s) will be made by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code upon despatch of the Composite Document.

A detailed timetable for the Merger will be set out in the Composite Document and in the announcement to be jointly issued by the Offeror and the Company upon the despatch of the Composite Document.

WARNING: 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 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.

By Order of the Board
**Jin Jiang International Holding
Company Limited**
Zhang Xiaoqiang
Director and President

By Order of the Board
**Shanghai Jin Jiang Capital
Company Limited***
Ma Mingju
Executive Director and CEO

Shanghai, China
28 March 2022

As at the date of this joint announcement, the Offeror's directors are Mr. Zhao Qi, Mr. Zhang Xiaoqiang, Ms. Zan Lin, Mr. Shao Zhengping, Mr. Wang Qiang, Mr. Liu Hongzhong and Mr. Zhang Weihua. The directors of the Offeror jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors of the Company are Mr. Zhao Qi, 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 joint announcement (other than in relation to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint 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".*