

NOT FOR DISTRIBUTION IN THE UNITED STATES, OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.

ANNOUNCEMENT

by



JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(THE “COMPANY”)

EXTENSION OF THE EXCHANGE EXPIRATION DEADLINE IN RESPECT OF THE OFFER TO EXCHANGE RELATING TO THE OUTSTANDING 12.75% SENIOR NOTES DUE MARCH 2022

Reference is made to the announcement of the Company dated February 22, 2022 (the “**Launch Announcement**”) in relation to the Exchange Offer. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Launch Announcement.

EXTENSION OF THE EXCHANGE EXPIRATION DEADLINE

The Company hereby announces that with immediate effect, the Exchange Expiration Deadline is extended from 4:00 p.m., London Time on March 1, 2022 to 4:00 p.m., London Time on March 4, 2022 (the “**Extended Exchange Expiration Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the exchange offer memorandum dated February 22, 2022 (the “**Exchange Offer Memorandum**”), settlement of the New Notes and delivery of the Exchange Consideration to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange are expected to occur on or about March 9, 2022, and listing of the New Notes on the SGX-ST is expected to occur on or about March 10, 2022.

Eligible Holders who have validly tendered their Notes at or prior to the original Exchange Expiration Deadline do not need to take any action. Such instructions in connection with the Exchange Offer remain valid and irrevocable.

Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the Extended Exchange Expiration Deadline in accordance with the terms and conditions set forth in the Exchange Offer Memorandum. **Instructions in connection with the Exchange Offer are irrevocable. Eligible Holders may not withdraw instructions at any time once delivered in accordance with the terms contained in the Exchange Offer Memorandum.**

Subject to the consummation of the Exchange Offer, the Company will pay, with respect to Existing Notes validly tendered and accepted for exchange at or prior to the Extended Exchange Expiration Deadline, the Exchange Consideration as set forth in the Exchange Offer Memorandum.

Except for the modifications set forth above, all other terms and conditions of the Exchange Offer as set out in the Exchange Offer Memorandum shall remain unchanged. All documents and materials related to the Exchange Offer will be made available, subject to eligibility, on the Exchange Website: <https://bonds.morrowsodali.com/Jingruixchange>.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXISTING NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER MEMORANDUM. SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AS SET FORTH IN THE EXCHANGE OFFER MEMORANDUM AND SUMMARIZED IN THE LAUNCH ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER. AS THE EXCHANGE OFFER MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

The Exchange Offer is not being made to (nor will the tender of the Existing Notes be accepted from or on behalf of) holders in any jurisdiction where the making or acceptance of the Exchange Offer would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer will not be made to any holder residing in such jurisdiction.

March 2, 2022

* *For identification purpose only*