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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(the “Company”)

(Stock Code: 01862)

EXECUTION OF SUPPLEMENTAL INDENTURES IN RESPECT OF

(I) THE 12.0% SENIOR NOTES DUE JULY 2022

(ISIN: XS2016006699; COMMON CODE: 201600669) (STOCK CODE: 5603),

(II) THE 12.0% SENIOR NOTES DUE SEPTEMBER 2022

(ISIN: XS2190379961; COMMON CODE: 219037996) (STOCK CODE: 40282),

(III) THE 14.5% SENIOR NOTES DUE FEBRUARY 2023

(ISIN: XS2242906597; COMMON CODE: 224290659) (STOCK CODE: 40490),

(IV) THE 12.5% SENIOR NOTES DUE OCTOBER 2023

(ISIN: XS2336348326; COMMON CODE: 233634832) (STOCK CODE: 40659)

AND

(V) THE 12.0% SENIOR NOTES DUE JANUARY 2024

(ISIN: XS2386506310; COMMON CODE: 238650631) (STOCK CODE: 40866)

Reference is made to the announcements of the Company dated February 22, 2022 and March 2, 2022 (the “**Announcements**”) in relation to the Consent Solicitation to certain Proposed Amendment, as described therein. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

Execution of Supplemental Indentures

The Company is pleased to announce the execution of each of the Supplemental Indentures to each of the Indentures, dated March 9, 2022 (the “**Effective Time**”), by and among the Company, the Subsidiary Guarantors and the respective Trustee, giving effect to the Proposed Amendment in compliance with the conditions contained in each of the Indentures. Execution of the Supplemental Indentures enables the Company to amend the events of default provision in the Indentures to carve out any default or event of default in respect of each Series of Notes as a result of a default or event of default occurring under the March 2022 Notes and also to effect other consequential amendments to permit the respective Trustees to instruct the Collateral Agent not to take any enforcement action against the Collateral if the trustee and/or any holders of the March 2022 Notes proceed to enforce the Collateral as a result of an event of default under the March 2022 Notes, in accordance with the terms and subject to the conditions set forth therein. For a detailed statement of the Proposed Amendment, Notes Holders should refer to the Consent Solicitation Statement and related documents.

Each of the Supplement Indentures has become operative upon the payment on March 9, 2022 of the Consent Fee to the Holders of each Series of the Notes who have validly delivered the consents pursuant to the Consent Solicitation Statement. From and after the Effective Time, each present and future holder of each Series of the Notes will be bound by the terms of each of the relevant Indentures as amended and supplemented by each of the relevant Supplement Indentures, whether or not such holder delivered a consent.

By order of the Board
Jingrui Holdings Limited
Yan Hao Chen Xin Ge
Co-chairmen

Hong Kong, 10 March 2022

As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Xu Hai Feng and Chen Chao, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.

* *For identification purpose only*