Bairong Inc.
百融雲創
(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 6608)

VOLUNTARY ANNOUNCEMENT
UPDATE ON SHARE REPURCHASE PLAN

This is a voluntary announcement made by Bairong Inc. (the "**Company**") to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

Reference is made to the announcement of the Company dated March 25, 2024 in relation to its plan to repurchase its class B ordinary shares of the Company (the "**Class B Shares**") in the open market from time to time up to HK$250 million in value (the "**Share Repurchase Plan**"). Up until September 27, 2024, the Company has repurchased 14,823,000 Class B Shares for approximately HK$134.4 million (including expenses) under the Share Repurchase Plan.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to announce that the Board has resolved to expand on the Share Repurchase Plan by increasing the size of the repurchase up to HK$375 million in value and extending the period until May 31, 2025 (the "**Expansion of Share Repurchase Plan**"), pursuant to the new share repurchase mandate approved by the shareholders of the Company (the "**Shareholders**") at the annual general meeting held on June 21, 2024 and, where applicable, any subsequently renewed or refreshed share repurchase mandate approved by the Shareholders from time to time (collectively, "**Share Repurchase Mandate**").

The Company shall conduct the repurchases by exercising its powers under the Share Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act (As Revised) of the Cayman Islands and all other applicable laws and regulations to which the Company is subject to.

The Company believes that the Expansion of Share Repurchase Plan will further demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the Expansion of Share Repurchase Plan while maintaining a solid financial position.

Shareholders and potential investors should note that the implementation of the Expansion of Share Repurchase Plan by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Bairong Inc.
Zhang Shaofeng
Chairman

Hong Kong, September 30, 2024

As at the date of this announcement, the Board comprises Mr. Zhang Shaofeng, Mr. Zheng Wei and Ms. Han Kui Fang as executive Directors; Mr. Bai Linsen and Professor Liao Jianwen as non-executive Directors; and Professor Chen Zhiwu, Mr. Zhou Hao and Dr. Li Yao as independent non-executive Directors.