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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)

VOLUNTARY ANNOUNCEMENT

PARTIAL TRANSFER OF STATE-OWNED EQUITY INTERESTS IN THE CONTROLLING SHAREHOLDER

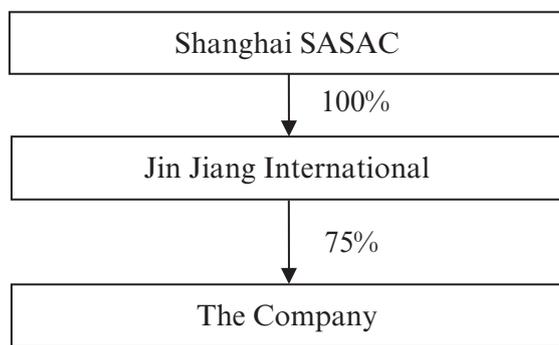
This announcement is a voluntary announcement of Shanghai Jin Jiang Capital Company Limited (“**the Company**”).

The Company recently received a notification from the controlling shareholder, Jin Jiang International Holding Company Limited (“**Jin Jiang International**”), the main contents of which are as follows:

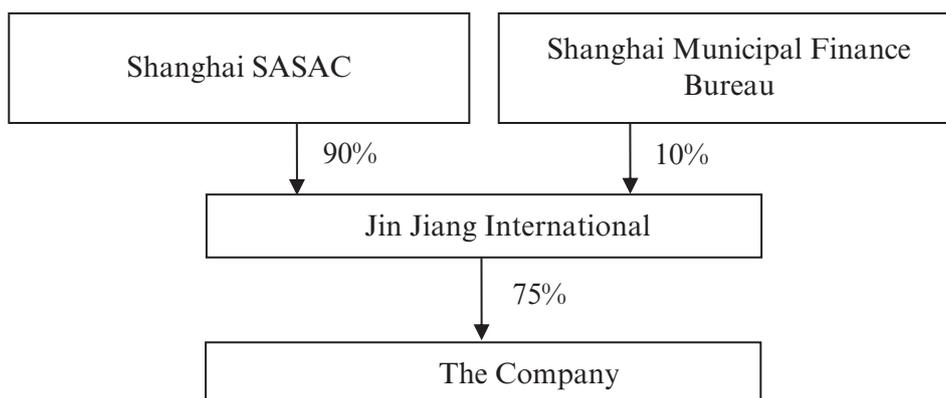
To implement the requirements of the “State Council Notice on the Publication of the Implementation Plan for the Partial Transfer of State-owned Capital for Replenishment of the Social Security Fund” (Guo Fa [2017] No. 49) (《國務院關於印發劃轉部分國有資本充實社保基金實施方案的通知》(國發[2017]49號)), “Notice of the Ministry of Finance, Ministry of Human Resources and Social Security, State-owned Assets Supervision and Administration Commission, State Taxation Administration and China Securities Regulatory Commission on the Full Implementation of the Partial Transfer of State-owned Capital for Replenishment of the Social Security Fund (Cai Zi [2019] No. 49) (《財政部 人力資源社會保障部 國資委 稅務總局 證監會關於全面推開劃轉部分國有資本充實社保基金工作的通知》(財資[2019]49號)) and “Notice of the Shanghai Municipal People’s Government on the Publication of the ‘Implementation Plan for the Partial Transfer of State-owned Capital for Replenishment of the Social Security Fund in Shanghai’ (Hu Fu Fa [2020] No. 3) (《上海市人民政府關於印發〈上海市劃轉部分國有資本充實社保基金實施方案〉的通知》(滬府發[2020]3號)) and to facilitate the partial transfer of state-owned capital for replenishment of the social security fund in a proactive and prudent manner, 10% of the state-owned equity interests (state-owned capital) in Jin

Jiang International held by Shanghai Municipal State-owned Assets Supervision and Administration Commission (“**Shanghai SASAC**”) will be transferred to Shanghai Municipal Finance Bureau in a one-off manner following examination and confirmation by Shanghai Municipal Finance Bureau, Shanghai SASAC and Shanghai Human Resources and Social Security Bureau. The benchmark date for the transfer of the state-owned equity interests is 31 December 2019 and the transfer shall be based on the audit report of Jin Jiang International for the year of 2019.

Prior to the transfer of the state-owned equity interests, Shanghai SASAC held 100% equity interests in Jin Jiang International, and Jin Jiang International held 75% equity interests in the Company as the controlling shareholder of the Company. The shareholding structure among the Company, its controlling shareholder and its ultimate controller is illustrated in the following diagram:



Following the completion of transfer of the state-owned equity interests, Shanghai SASAC and Shanghai Municipal Finance Bureau will hold 90% and 10% equity interests in Jin Jiang International, respectively. Jin Jiang International will remain the controlling shareholder of the Company holding 75% equity interests in the Company. The shareholding structure among the Company, its controlling shareholder and its ultimate controller is illustrated in the following diagram:



The transfer of the state-owned equity interests will not result in any change in the controlling shareholder or ultimate controller of the Company.

By Order of the Board
Shanghai Jin Jiang Capital Company Limited*
Zhang Jue
Joint Company Secretary

Shanghai, the PRC, 12 October 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yu Minliang, 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 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**”.*