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YONGAN HOLDINGS

浙江永安融通控股股份有限公司
ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 08211)

**(i) SUSPENSION OF DUTIES OF AN EXECUTIVE DIRECTOR;
(ii) FORMATION OF COMPLIANCE COMMITTEE; AND
(iii) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Zhejiang Yongan Rongtong Holdings Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 19 February 2025, in relation to, among others, the Non-compliance Advance Payments. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

SUSPENSION OF DUTIES OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to announce that following a Board meeting held on 25 February 2025, the Board resolved to suspend all executive duties of Mr. Zhan Fahui (“**Mr. Zhan**”), the chairman of the Board and executive Director, with immediate effect. This decision was made due to the concerns raised by the Board regarding Mr. Zhan’s involvement and procedures related to the approval of the Non-compliance Advance Payments and the ongoing compliance with the GEM Listing Rules by the Company. The Board further resolved that another executive Director, Mr. Jin Lei, will temporarily assume Mr. Zhan’s executive duties until further notice. The Board remains fully operational and committed to maintaining effective corporate governance.

FORMATION OF A COMPLIANCE COMMITTEE

To strengthen governance and oversee compliance matters of the Company, the Board has established a compliance committee (the “**Compliance Committee**”). The Compliance Committee comprises three independent non-executive directors, Mr. Yu Weidong, Mr. Yuan Lingfeng, and Mr. Zhang Jianyong, along with a member of the supervisory committee of the Company, Mr. Xia Hanjian. Mr. Zhang Jianyong has been appointed as the chairman of the Compliance Committee. The Compliance Committee is responsible for overseeing the Company’s compliance with the GEM Listing Rules and advising the Board on regulatory and compliance matters.

CONTINUED TRADING HALT OF THE SHARES OF THE COMPANY

At the request of the Company, trading in the shares of the Company has been halted with effect from 9:00 a.m. on Friday, 21 February 2025 pending the release of an announcement in relation to several notifiable and/or connected transactions which are inside information.

Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual and will continue to closely monitor its financial position and business operations.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
JIN LEI
Executive Director

Zhejiang, the PRC, 3 March 2025

As at the date of this announcement, the executive Directors are Mr. Zhan Fahui (Chairman, duties suspended), Ms. Zhou Youqin (Chief Executive Officer) and Mr. Jin Lei; the non-executive Director is Mr. Xia Zhenbo (Deputy Chairman); and the independent non-executive Directors are Mr. Yu Weidong, Mr. Yuan Lingfeng and Mr. Zhang Jianyong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading. This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at <http://www.zj-yongan.com>.

* For identification purposes only