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)

SUPPLEMENTAL ANNOUNCEMENT
GRANT OF SHARE OPTIONS

Reference is made to the announcement (the "**Announcement**") of Bairong Inc. (the "**Company**") dated December 29, 2021 in relation to the grant of share options and share awards of the Company. Unless the context requires otherwise, the use of capitalized terms herein shall have the same meanings as defined in the Announcement.

The Company would like to make the following clarifications and provide supplemental information to the Announcement as follows:

Among the Options granted, 1,746,000 Options (representing approximately 0.42% of the total Class B Shares in issue) were proposed to be granted to Mr. Zhang Shaofeng ("**Mr. Zhang**"), an executive Director, the chairman of the Board and a substantial shareholder of the Company (the "**Grant**"). The Grant will be subject to the approval by the independent Shareholders at the forthcoming annual general meeting (the "**AGM**") to be convened in due course.

Pursuant to Rule 17.04(1) of the Listing Rules and the 2021 ESOP, any grant of Options to a substantial shareholder or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) under the 2021 ESOP or any other schemes of the Company to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the total Class B Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK$5 million, such further grant of options must be approved by the Shareholders in general meeting. The grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As the total number of Shares issued and to be issued upon exercise of the Options proposed to be granted to Mr. Zhang under the 2021 ESOP in the 12-month period up to and including the date of such grant would (i) represent over 0.1% of the total Class B Shares in issue; and (ii) have an aggregate value, based on the closing price of the Shares on December 29, 2021, in excess of HK$5 million, the Grant is subject to the approval by the independent Shareholders where Mr. Zhang, his associates and all core connected persons of the Company shall abstain from voting in favour of such resolution at the AGM pursuant to the Listing Rules. The Grant shall not take effect or be exercisable until such approval is obtained.

The AGM will be convened in due course and held for the Shareholders to, among other things, consider and, if thought fit, approve the Grant. A circular containing, among other things, the Grant, and the notice of the AGM, will be despatched to the Shareholders in due course.

Save as disclosed above, all other information in the Announcement remains unchanged.

By order of the Board
Bairong Inc.
Zhang Shaofeng
Chairman

Hong Kong, January 7, 2022

As at the date of this announcement, the Board comprises Mr. Zhang Shaofeng, Mr. Zhao Hongqiang and Ms. Zhao Jing as executive Directors, Mr. Bai Linsen and Mr. Ren Xuefeng as non-executive Directors, and Professor Chen Zhiwu, Mr. Zhou Hao, Professor Guo Yike and Dr. Li Yao as the independent non-executive Directors.