百融云创

**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
# SHARE REPURCHASE PLAN

This announcement is made by Bairong Inc. (the "**Company**") on a voluntary basis to shareholders of the Company and potential investors.

References are made to the announcements of the Company dated May 31, 2021, June 17, 2021 and July 26, 2021 in relation to its plan to repurchase its class B ordinary shares (the "**Class B Shares**") on the open market from time to time (the "**Share Repurchase Plan**") and the status of the Share Repurchase Plan, respectively. The Company intended to repurchase and did repurchase the Class B Shares until July 23, 2021 pursuant to the repurchase mandate granted to directors of the Company (the "**Directors**") by way of resolutions of the shareholders of the Company passed on June 16, 2021 (the "**Share Repurchase Mandate**"). Pursuant to the Share Repurchase Mandate, the Company is allowed to repurchase up to 10% of the total number of shares in issue as at June 16, 2021. Up until July 23, 2021, the Company has repurchased 3,785,000 Class B Shares for approximately HK$77 million under the Share Repurchase Plan.

The board of Directors (the "**Board**") hereby announces that it intends to continue utilizing the Share Repurchase Mandate after the black-out period and further repurchase Class B Shares on the open market. The Share Repurchase Plan is proposed to use up to approximately HK$311 million in funds for the repurchase. The Company will finance the repurchase from its existing available cash reserves and free cash flow.

The Company will conduct the Share Repurchase Plan 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 of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

While a share repurchase will demonstrate the Company's confidence in its own business outlook and prospects and would ultimately benefit the Company and create value to its shareholders, the Board believes that the Share Repurchase Plan is in the best interest of the Company and its shareholders as a whole.

**Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the shares of the Company.**

By order of the Board
**Bairong Inc.**
**Zhang Shaofeng**
*Chairman*

Hong Kong, August 25, 2021

*As at the date of this announcement, the board of directors of the Company 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 independent non-executive directors.*