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## **Zijing International Financial Holdings Limited**

### **紫荊國際金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8340)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Zijing International Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders of the Company (the “**Shareholders**”) and potential investors with the latest business update of the Group.

Currently, the principal business of the Group is the provision of corporate finance related services, including but not limited to general corporate finance advisory, placing and underwriting as well as initial public offerings related projects. It has been the business strategy of the Group to proactively seek potential opportunities in order to enhance value of the Shareholders. After deliberate considerations, the Group is pleased to announce its plan to expand its principal business by developing car rental business in the Guangdong-Hong Kong-Macao Greater Bay Area (the “**GBA**”) through a wholly-owned subsidiary.

#### **CAR RENTAL BUSINESS IN THE GBA**

The GBA development plan is one of the key strategic planning in the country’s development blueprint which aimed at promoting closer cooperating and coordination among the cities within the region. Labour mobility within the region would be one of the important effects accompanying the GBA development plan, which is expected to increase the demand for car use within the region.

On top of that, the launch of the “Northbound Travel for Macau Vehicles” policy (“澳車北上”) on 1 January 2023 and the “Northbound Travel for Hong Kong Vehicles” policy (“港車北上”) on 1 July 2023 allows non-commercial lightweight motor vehicles with only a Macau or a Hong Kong registration plate may be driven in Guangdong province via the Hong Kong-Zhuhai-Macao Bridge. The policies are expected to further intensify the demand for private car use within the GBA thereby increase the demand of cross boarder transportation.

In view of the anticipated surge in traffic volumes and cross boarder transportation needs within the GBA, the Group intends to establish a car fleet to operate car rental business in the GBA. Under the current plan, the car fleet will mainly comprise luxury and up-scale cars with a focus on high-end market. The Group will put up its own cars for rental without offering or providing any services in relation to hired driving or carriage of passengers. The car rental business is expected to commence by late 2023, barring any unforeseen circumstances. The Group will decide on the exact location(s) within the GBA in which the car rental business would be launched after assessing the particular circumstances and market conditions of each city. The Group considers that the proposed new business presence in the GBA car rental market will assist the Group to diversify its existing business portfolio and broaden its source of income. Depending on the business scale and funding needs of the car rental business as well as the prevailing market conditions, the Group will consider financing the development of such new business through internal resources, external equity and/or debt financing or a combination of the above.

**Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Zijing International Financial Holdings Limited**  
**Lee Chun Wai**  
*Chairman and Executive Director*

Hong Kong, 22 November 2023

*As at the date hereof, the Board comprises Mr. Lee Chun Wai and Ms. Ji Yi being the executive Directors; and Dr. Leung Kin Cheong Laurent being the non-executive Director; and Mr. Choi Tak Fai, Ms. Lau Mei Suet and Mr. Tsang Ho Yin being the independent non-executive Directors.*

*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, confirmed 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 <https://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.hklistco.com/8340>.*