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JISHENG GROUP HOLDINGS LIMITED

吉盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION

The announcement is made by Jisheng Group 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 information about the Group.

Memorandum of Understanding

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that the Company’s wholly-owned subsidiary ASEAN Starch Supply Chain Management Company Limited (“**ASEAN Starch**”) has entered into an agreement with Guangxi Mingyang Supply Chain Management Company Limited (“**Mingyang Supply Chain**”) as of the date of this announcement. The two parties have entered into a memorandum of understanding (the “**Memorandum of Understanding**”). The two parties intend to cooperate to engage in the development and development of starch supply chain-related business in China (the “**Strategic Cooperation**”).

The Memorandum of Understanding will automatically expire (i) 180 calendar days from the date of signature (or such extension as may be agreed in writing by both parties); or (ii) the date on which a formal agreement related to strategic cooperation is signed (whichever is earlier) allow).

Proposed scope of cooperation

Pursuant to the Memorandum of Understanding, ASEAN Starch and Mingyang Supply Chain (or through their respective affiliates) intend to enter into strategic cooperation in relation to aspects of the starch supply chain with each other and other businesses agreed in writing from time to time. The proposed scope of cooperation includes:

1. Mingyang Supply Chain provides the Group with trade credit guarantees for starch supply chain-related purchases, including a trade credit guarantee line of not less than RMB500,000,000; and
2. Based on the principle of mutual benefit, ASEAN Starch and Mingyang Supply Chain will jointly share resources and work together to explore and develop relevant starch supply chain markets and business opportunities.

Mingyang supply chain information

Mingyang Supply Chain is a limited company established in China. Its main business is to provide cassava starch supply chain management services, including providing management services for the entire chain of overseas procurement, supply chain financial services, logistics and transportation, and downstream sales.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Mingyang Supply Chain and its controlling shareholder are independent of the Company and its connected persons (as defined in the GEM Securities Listing Rules of the Stock Exchange ("GEM Listing Rules")) as third parties.

Reasons and benefits of entering into a memorandum of understanding

Mingyang Supply Chain has rich starch industry resources and professional team. By cooperating with Mingyang Supply Chain, the Group can leverage its market network in the starch industry to further expand the Group's business coverage, to increase business opportunities, and to provide the Group with flexible funding solutions to support the Group's business development and expansion.

The Board of Directors believes that strategic cooperation is in line with the Group's long-term development goals and business development strategies, and is also in line with the overall interests of the Company and shareholders. The Company will continue to pay attention to industry development trends, give full play to the comprehensive benefits of strategic cooperation, actively expand new businesses, and create greater value for shareholders.

General matters

As at the date of this announcement, the terms and conditions of the strategic cooperation are still under negotiation and no legally binding agreement has been signed. If the strategic cooperation is implemented, the Company will make further announcements in due course in accordance with the Listing Rules.

As the strategic cooperation may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Jisheng Group Holdings Limited
Woo Lan Ying
Chairman

Hong Kong, 2 December 2024

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying and Mr. Li Qizhi, and the independent non-executive Directors are Ms. Leung Shuk Lan, Ms. Yuen Wai Man and Mr. Au Sui Keung Albert.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.jishenggroup.com.