

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Ruihe Data Technology Holdings Limited

瑞和數智科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3680)

INSIDE INFORMATION ASSIGNMENT OF LOAN

This announcement is made by Ruihe Data Technology Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Reference is made to (i) the Company’s announcement dated 19 April 2022 in relation to, among others, the provision of the Convertible Loan by the Investor to Ruihe Data (Beijing) Technology Co., Ltd.* (瑞和數智(北京)科技有限公司) (an indirect wholly-owned subsidiary of the Company, formerly known as Suoxinda (Beijing) Data Technology Co., Ltd.* (索信達(北京)數據技術有限公司)) (“**Ruihe Beijing**”) pursuant to the Investment Agreement, in connection therewith Mr. Song (a former Director) and Mindas Touch Global Limited (which was then wholly-owned by Mr. Song and currently wholly-owned by Mr. Gu Yi (顧逸)) (“**Mindas**”) entered into the First Share Charge Deed pursuant to which Mindas charged 46,080,000 Shares held by it in favour of the Investor to secure the performance of obligations of Ruihe Beijing under the Investment Agreement; and (ii) the Company’s announcement dated 20 October 2022 in relation to the entering into of the Supplemental First Share Charge Deed by Mr. Chen and Dr. Wu (each a Director), pursuant to which Mr. Chen and Dr. Wu charged 17,000,000 Shares and 3,000,000 Shares held by them respectively in favour of the Investor to further secure the performance of obligations of Ruihe Beijing under the Investment Agreement (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

Since the Conversion Conditions were not fully satisfied or waived by the Investor pursuant to the Investment Agreement, the conversion of the Convertible Loan will not proceed. On 22 December 2023, the Group received a repayment notice from the Investor in relation to the repayment of the Convertible Loan with the principal amount of RMB20,000,000 and the accrued interest thereof, and has since then been in discussion with the Investor regarding the repayment/restructuring of the Convertible Loan. As at the date of this announcement, the principal outstanding under the Convertible Loan Agreement is RMB20,000,000, with the accrued interest thereof amounting to RMB2,288,888.89 and default interest thereof amounting to RMB2,910,000.

On 11 October 2024, the Group received a loan assignment notice from the Investor, specifying that the Investor has assigned all of its rights under the Investment Agreement (and the supplemental agreements thereto), the Convertible Loan Agreement (and the supplemental agreement thereto), the Guarantee Agreement, the First Share Charge Deed and the Supplemental First Share Charge Deed to HK Hesheng Investment Limited (香港合盛投資有限公司) (the “Assignee”) with effect from 11 October 2024.

To the best knowledge of the Directors, having made reasonable enquiry, each of the Assignee and its ultimate beneficial owner, namely Mr. Jian Zhiqiang (菅志强), is a third party independent of, and not connected with, the Company and its connected persons.

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

By Order of the Board
Ruihe Data Technology Holdings Limited
Xue Shouguang
Chairman of the Board

Hong Kong, 14 October 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Xue Shouguang, Ms. Zhao Yiqing and Mr. Fei Xiang, three non-executive Directors, namely, Dr. Wu Fu-shea, Mr. Wu Xiaohua and Mr. Chen Zhenping, and three independent non-executive Directors, namely, Mr. Yang Haifeng, Dr. Jin Yong and Dr. Tian Yu.

* *For identification purposes only*