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宏信龍

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED

江蘇宏信超市連鎖股份有限公司

(A joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 2625)

**COMPLETION OF PLACING OF NEW H SHARES
UNDER GENERAL MANDATE**

Financial Advisor



Placing Agent



The Board is pleased to announce that all the conditions under the Placing Agreement have been satisfied and that the Completion took place on 2 December 2025. A total of 21,392,655 new H Shares, representing approximately 9.99% of the issued share capital of the Company immediately before Completion and approximately 9.08% of the issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares immediately upon Completion, have been successfully placed to not less than six Placees at the Placing Price of HK\$2.90 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

References are made to the announcements of the Company dated 11 November 2025 and 17 November 2025 (collectively, the “**Announcements**”) in relation to the Placing. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions under the Placing Agreement have been satisfied and that the completion (the “**Completion**”) of the Placing took place on 2 December 2025.

A total of 21,392,655 new H Shares, representing approximately 9.99% of the issued share capital of the Company immediately before Completion and approximately 9.08% of the issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares immediately upon Completion, have been successfully placed to not less than six Placees at the Placing Price of HK\$2.90 per H Share upon the terms and subject to the conditions set out in the Placing Agreement. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners, are Independent Third Parties. None of the Placees becomes a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Completion.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before Completion and immediately upon Completion are set out as follows:

Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approx. % of number of Shares in issue	No. of Shares	Approx. % of number of Shares in issue
Substantial Shareholders, Directors and Supervisors				
Concert Party Group (Note 1)	66,674,976	31.11	66,674,976	28.30
Jiequan Fund (Note 2)	21,558,441	10.07	21,558,441	9.15
Ms. Zhan Mingyu (“ Ms. Zhan ”) (Note 3)	2,700,000	1.26	2,700,000	1.15
Ms. Shen Zhigen (“ Ms. Shen ”) (Note 4)	600,000	0.28	600,000	0.25
Mr. Xia Zhonglin (“ Mr. Xia ”) (Note 5)	550,000	0.26	550,000	0.23
Mr. Yao Jun (“ Mr. Yao ”) (Note 6)	500,000	0.23	500,000	0.21
Ms. Zhu Aizhen (“ Ms. Zhu ”) (Note 7)	200,000	0.09	200,000	0.08
Public Shareholders				
Other H Shareholders	121,463,493	56.70	121,463,493	51.55
Placees	—	—	21,392,655	9.08
Total	<u>214,246,910</u>	<u>100</u>	<u>235,639,565</u>	<u>100</u>

Notes:

- The Concert Party Group comprises Mr. Gao Feng (“**Mr. Gao**”), Jiangsu Ruichuanda Investment Co., Ltd. (江蘇瑞川達投資有限公司) (“**Ruichuanda Investment**”), Mr. Yuan Yuan (“**Mr. Yuan**”) and Mr. Zhang Jiaan (“**Mr. Zhang**”).

Mr. Gao, an executive Director and the chairman of the Board, directly holds 26,292,302 Shares. Ruichuanda Investment, a company directly wholly-owned by Mr. Gao, directly holds 21,410,776 Shares.

Mr. Yuan, an executive Director and the vice chairman of the Board, directly holds 11,171,898 Shares.

Mr. Zhang, an executive Director and the general manager of the Company, directly holds 7,800,000 Shares.

Under the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong), each of the parties in the Concert Party Group is deemed to be interested in 66,674,976 Shares.

2. Jiangsu Jiequan Supply and Marketing Cooperative Industrial Development Fund (Limited Partnership) (江蘇省漵泉供銷合作產業發展基金(有限合夥)) (“**Jiequan Fund**”) is a limited partnership established in the PRC. The general partners of Jiequan Fund are Jiangsu New Supply and Marketing Fund Management Co., Ltd. (江蘇新供銷基金管理有限公司) (“**NSM Fund**”), which held 0.74% partnership interest in Jiequan Fund, and Jiangsu Houji Private Equity Fund Management Co., Ltd. (江蘇厚積私募基金管理有限公司) (“**Houji PE**”), which held 0.26% partnership interest in Jiequan Fund and is also the fund manager of Jiequan Fund. The limited partner of Jiequan Fund who contributed more than one third of the capital to the limited partnership is Nanjing New Supply and Marketing Enterprise Management Co., Ltd.* (南京新供銷企業管理有限公司) (“**NSM Enterprise Management**”), holding approximately 49.60% of the partnership interest in Jiequan Fund.

NSM Fund is owned as to 51% by New Supply and Marketing Industry Development Fund Management Co., Ltd. (新供銷產業發展基金管理有限責任公司) (“**NSM Industry Development**”), 34% by Jiangsu Suhe Digital Economy Integrated Management Co., Ltd. (江蘇蘇合數字經濟綜合管理有限公司) (“**Suhe Digital**”) and another shareholder holding less than one-third of shareholding in NSM Fund. NSM Industry Development is owned as to approximately 80.2% by China Supply and Marketing Group Co., Ltd. (中國供銷集團有限公司) (“**China S&M**”), and other 13 shareholders each holding less than one-third of shareholding in NSM Industry Development. China S&M is wholly-owned by All China Federation of Supply and Marketing Cooperatives (中華全國供銷合作總社). Suhe Digital is indirectly wholly-owned by Jiangsu Federation of Supply and Marketing Cooperatives (江蘇省供銷合作總社) (“**Jiangsu S&M**”).

Houji PE is owned as to 65% by Jiangsu Houji Investment Management Co., Ltd. (江蘇厚積投資管理有限公司) (“**Houji Investment**”) and 35% by Jiangsu Province Equity Investment Centre Co., Ltd. (江蘇省股權投資中心有限公司) (“**Jiangsu Equity Investment**”). Houji Investment is in turn owned by Wang Xiaoming (王曉明) as to 40% and two other shareholders each holding less than one-third of its equity interest. Jiangsu Equity Investment is ultimately wholly-owned by the Department of Finance of Jiangsu Province (江蘇省財政廳).

NSM Enterprise Management is owned as to approximately 40.2% by Jiangsu Suhe Investment and Operation Group Co., Ltd.* (江蘇省蘇合投資運營集團有限公司) (“**Suhe Investment**”), 39.8% by Beijing Zhonghe Guoneng Investment Management Partnership (Limited Partnership)* (北京中合國能投資管理合夥企業(有限合夥)) (“**Beijing Zhonghe**”), and two other shareholders holding less than one-third of shareholding in NSM Enterprise Management. Suhe Investment is directly wholly-owned by Jiangsu S&M. Beijing Zhonghe is a limited partnership established in the PRC, with NSM Industry Development as its general partner, holding approximately 99.3% of partnership interest in Beijing Zhonghe.

As such, under the SFO, each of NSM Fund, NSM Industry Development, China S&M, Suhe Digital, Houji PE, Houji Investment, Wang Xiaoming, Jiangsu Equity Investment, NSM Enterprise Management, Suhe Investment and Beijing Zhonghe is deemed to be interested in 21,558,441 Shares.

3. Ms. Zhan is the chairman of the supervisory committee of the Company, and a shareholder supervisor of the Company.
4. Ms. Shen is an executive Director, a deputy general manager and financial controller of the Company.
5. Mr. Xia is a shareholder supervisor of the Company and the Group’s purchase department manager.
6. Mr. Yao is an executive Director and a deputy general manager of the Company.
7. Ms. Zhu is an employee supervisor of the Company and the store manager of Jianying store.

USE OF THE PROCEEDS FROM THE PLACING

The gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing amounted to approximately HK\$62.04 million and approximately HK\$58.55 million, respectively.

The net proceeds from the Placing will be entirely applied towards the capital injection into Haike Hongxin. The Company published an announcement regarding the capital increase in Haike Hongxin on 1 December 2025, and entered into a capital increase agreement on the same date. Pursuant to the said agreement, the Company shall, within 7 to 10 business days after the proceeds from the Placing are received in its account, pay a total capital increase amount of RMB53,208,483.50 (equivalent to approximately HK\$53,550,000, being the net proceeds from the Placing) to Haike Hongxin (the “**Capital Increase**”). For details of the Capital Increase, please refer to the Company’s announcement dated 1 December 2025.

The proceeds from this capital injection are expected to be used for: R&D, production, operation management, and marketing of beverage robots, catering robots, unmanned retail robots, and humanoid robot promoters. The funding allocation is expected to be: approximately 20% for equipment R&D and software development, approximately 50% for production and procurement of equipment and components, and approximately 30% for operation management and marketing.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

Hong Kong, 2 December 2025

As at the date of this announcement, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Mr. Lam Ka Tak, Mr. Zheng Manjun, Mr. Zheng Yu and Mr. Zhu Bo as independent non-executive directors.