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JF SmartInvest Holdings Ltd
九方智投控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9636)

INSIDE INFORMATION ANNOUNCEMENT

**REGARDING THE DECISION ON ADMINISTRATIVE SUPERVISORY
MEASURES RECEIVED BY A SUBSIDIARY**

This announcement is made by JF SmartInvest Holdings Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, on February 9, 2026, in view that Shanghai Jiufangyun Intelligent Technology Co., Ltd.* (上海九方雲智能科技有限公司), a subsidiary of the Company (the “**Subsidiary**”), was found to have committed violations including certain misleading marketing and promotional content, false and inaccurate information in live-streaming marketing content, inadequate compliance management and risk control mechanisms, and provision of investment advice to investors by certain employees who were not registered as securities investment advisors with the Securities Association of China, breaching Articles 7, 9, 24, and 25 of the Interim Provisions on Securities Investment Advisory Business (《證券投資顧問業務暫行規定》, CSRC Announcement [2020] No. 66), the Shanghai Regulatory Bureau of the China Securities Regulatory Commission (the “**CSRC Shanghai Bureau**”) issued a Decision on Administrative Supervisory Measures (Hu Zheng Jian Jue [2026] No. 46) (the “**Decision**”) to the Subsidiary, ordering the Subsidiary to undertake corrective actions and suspend the acquisition of new clients for three months starting from the date of receipt of the Decision, and to immediately launch comprehensive rectification efforts, strictly implementing the requirements of relevant laws, regulations, and the CSRC rules, improving internal controls, and effectively enhancing compliance management standards. During the period when the acquisition of new clients is suspended, the Subsidiary is prohibited from entering into agreements with new clients or engaging in investment advisory business under any guise, including activities labeled as “investor education”, and shall submit monthly written rectification reports to the CSRC Shanghai Bureau.

OTHER MATTERS

- I. The Company remains under normal business operations, with no material adverse changes occurring in its internal or external operating environment. The supervisory measures constitute administrative regulatory requirements pertaining to the compliance of certain business segments of the Subsidiary and do not involve material violations of laws or regulations. These measures will not affect the Company's services to existing customers, the provision of products and services such as the Stock Learning Machine, or the Company's long-term sustainable operating capacity.
- II. The Company has established a dimensional product structure to drive steady revenue growth. The Group also consistently deepens AI-enabled applications across all scenarios, effectively extending customer lifecycle, building a high-stickiness service system, enhancing customer satisfaction, and achieving sustained improvement in retention rates. The impact of the supervisory measures on the current financial period is expected to be manageable. The Board has full confidence in the Company's ability to maintain stable business operations and anticipates that the Company will continue to sustain a healthy cash flow position.
- III. The Company takes the issues highlighted in the Decision seriously. A rectification plan has been formulated and is being immediately implemented in an all-round manner to address the relevant concerns. We will take this rectification as an opportunity to enhance internal controls and effectively improve compliance management standards. Specific measures under the rectification plan include:

1. Strictly addressing personnel involved in violations

The Company will resolutely implement the regulatory requirements imposed by regulatory authorities. Regarding the violations committed by certain personnel involved in the supervisory measures, the Company will take serious disciplinary actions against the relevant personnel in accordance with its internal regulations. Concurrently, the Company will organize specialized compliance training to deepen compliance awareness among all employees, increase inspection frequency, and implement enhanced monitoring and management of the relevant personnel.

2. Further strengthening standardized marketing and promotional activities and adhering to a compliance-oriented approach

The Company will comprehensively strengthen end-to-end marketing process controls, ensuring the authenticity, accuracy and appropriateness of all marketing and promotional content through technical monitoring and manual verification, while curbing misleading promotions. The Company will also conduct regular compliance training and case analysis to further elevate and reinforce the compliance awareness among business personnel, guiding investors toward establishing sound investment principles.

3. Strengthening live-streaming content oversight to ensure information authenticity and reliability

The Company will also enhance its end-to-end management system for live-streaming content, focusing on ensuring content authenticity, data accuracy and rigorous logic. The management system for source tracing, pre-event review, real-time monitoring, and post-event review will be further enhanced to ensure that all information is traceable and verifiable.

4. Strengthening the compliance and risk control system to establish a solid foundation for stable operations

The Company will also further optimize the compliance and risk control systems for marketing, live streaming, and personnel qualification management, eliminating blind spots to effectively establish an integrated framework characterized by “sound systems, technological support, clear accountability, and effective oversight”. Specifically, the Company will deepen the “AI preliminary screening + manual review” verification mechanism, leveraging technology to enhance risk prevention capabilities and comprehensively improving our ability to anticipate, prevent and address risks.

5. Clarifying operational boundaries and standardizing investment advisory practices

The Company has established internal guidelines to clearly define the qualifications and business boundaries for investment advisory services. Going forward, the Company will further strengthen the management of practitioner qualifications and conduct, strictly prohibiting the dissemination of viewpoints that have not undergone compliance review or improper interpretations, and preventing unregistered personnel from providing investment advice in violation of regulations.

IV. On behalf of the Subsidiary, the Group sincerely accepts and resolutely complies with the Decision and relevant regulatory opinions, while urging it to continuously standardize and optimize operational management. The Board believes that the orderly and regulated development of the industry will consistently improve the business environment, laying a solid foundation for the Company’s long-term growth. The Company will fully cooperate with regulatory requirements, actively participate in building industry order and purifying the business ecosystem, thereby supporting sustainable and healthy development for both the industry and the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company, and should note that undue reliance on or use of the above information may cause investment risks.

By order of the Board
JF SmartInvest Holdings Ltd
CHEN Wenbin
Chairman of the Board

Hong Kong, China, February 9, 2026

As at the date of this announcement, the executive Directors are Mr. CHEN Wenbin, Mr. CHEN Jigeng and Mr. ZHANG Peihong, the non-executive Directors are Mr. YAN Ming and Ms. CHEN NINGFENG and the independent non-executive Directors are Dr. ZHAO Guoqing, Mr. FAN Yonghong and Mr. TIAN Shu.

* For identification purposes only