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JOVAN 佳源
Jiayuan International Group Limited
佳源國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2768)

SUPPLEMENTAL ANNOUNCEMENT
SETTLEMENT OF WINDING UP PETITIONS
AGAINST THE COMPANY

This announcement is made by Jiayuan International Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the 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).

Reference is made to the announcement of the Company dated 1 June 2022 (the “**Announcement**”) in relation to, among other matters, two winding-up petitions filed against the Company. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used herein.

SETTLEMENT OF WINDING-UP PETITIONS

As disclosed in the Announcement, the Company was served with two Winding-up Petitions filed with the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) against the Company. As at the date of this announcement, the Company has reached a settlement agreement with the petitioner of each of the Winding-up Petitions. The parties will apply to the High Court for dismissal of each of the Winding-up Petitions by way of consent summons. The Board would like to provide the Shareholders and potential investors with the following additional information in relation to the Winding-up Petitions and their settlements.

Pursuant to a subscription agreement dated 13 September 2021, the petitioner Mei Jianyu (梅建予), a third party independent of the Company and its connected persons, subscribed for a bond in the principal amount of US\$1,000,000 issued by the Company with the maturity date on 15 December 2021. The Company has repaid US\$400,000. The petitioner demanded for the repayment of the principal amount and interest accrued in the amount of US\$602,049.32 and filed the petition against the Company on 14 April 2022 (Case Number: HCCW 107 of 2022).

Pursuant to a subscription agreement dated 10 September 2021, the petitioner Zheng Weikang (鄭維康), a third party independent of the Company and its connected persons, subscribed for a bond in the principal amount of HK\$10,000,000 issued by the Company with the maturity date on 10 March 2022. The petitioner demanded for the repayment of the principal amount and interest accrued in the amount of HK\$10,050,000 and filed the petition against the Company on 16 May 2022 (Case Number: HCCW 165 of 2022).

Each of the above Winding-up Petitions was filed with the High Court only as an application for the winding up of the Company and as at the date of this announcement no winding up order has been granted to wind up the Company.

Effect of the Winding-up Petitions under the applicable laws and regulations

Pursuant to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), in a winding up by the court, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall be void as a matter of Hong Kong law, unless the court otherwise orders.

Deposits of Shares into CCASS

Reference is also made to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“HKSCC”) in relation to the transfer of the shares of listed issuers in respect of which a winding up petition is presented. After the winding-up petition has been presented, the transfer of shares made thereafter may be void without a validation order from the court. In view of the restrictions and the uncertainties that may arise in relation to the transfer of shares of the affected listed issuers, HKSCC may at any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System (“CCASS”) to temporarily suspend any of its services in respect of the shares of the affected listed issuers. This may include the suspension of acceptance of deposits of share certificates of the affected listed issuers into the CCASS. The share certificates of the affected listed issuers received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant CCASS participant and HKSCC shall reserve the right to reverse any credit granted to such CCASS participant by debiting the relevant securities of the affected listed issuers from its CCASS account accordingly. These measures would generally cease to apply from the date when the a winding-up petition has been struck out, dismissed or permanently stayed, or the affected listed issuer has obtained the necessary validation order from the relevant court(s).

Company's position in relation to the Winding-up Petitions and actions to be taken

As at the date of this announcement, the Company has reached a settlement agreement with the petitioner of each of the Winding-up Petitions. An application by way of consent summons will be made by the parties to dismiss the two Winding-up Petitions.

Accordingly, the Board is of the view that it is not necessary to apply to the High Court for a validation order at this stage.

Impact of the Winding-up Petitions to the Company's financial position and business operations

Save as disclosed in this announcement, to the best of the Company's knowledge, information and belief, having made all reasonable enquiry, there is no other outstanding winding up petition filed against the Company as at the date of this announcement.

In view of the amount involved, the Company considers that the Winding-up Petitions do not have a material or significant impact to the Company's financial position and business operations. The Company will keep the Shareholders and potential investors informed of any significant development in respect of the Winding-up Petitions and the settlements and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Winding-up Petitions. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

By order of the Board
Jiayuan International Group Limited
Shum Tin Ching
Chairman

Hong Kong, 22 June 2022

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Shum Tin Ching, the Chairman and a Non-executive Director; (ii) Mr. Zhang Yi, a Vice Chairman and an Executive Director; (iii) Mr. Huang Fuqing, a Vice Chairman and an Executive Director; (iv) Mr. Wang Jianfeng, a Vice President and an Executive Director; (v) Ms. Cheuk Hiu Nam, a Joint Company Secretary and an Executive Director; (vi) Mr. Tai Kwok Leung, Alexander, an Independent Non-executive Director; (vii) Dr. Cheung Wai Bun, Charles, JP, an Independent Non-executive Director; (viii) Mr. Gu Yunchang, an Independent Non-executive Director; and (ix) Mr. Shen Xiaodong, a Non-executive Director.