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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)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
JIAYUAN SERVICES HOLDINGS LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
GLOBAL OFFERING AND FINAL OFFER PRICE**

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Jiayuan Services on its website at jy-fw.cn and the website of the Stock Exchange at www.hkexnews.hk on 8 December 2020 for information in respect of, among other things, the application and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price for Jiayuan Services Shares in the Global Offering is HK\$3.86 per Jiayuan Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

The Proposed Spin-off is subject to, among others, the approval of the Listing Committee for listing of, and permission to deal in, the Jiayuan Services Shares, the final decision of the Board and of the board of directors of Jiayuan Services, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated 26 June 2020, 9 October 2020, 19 October 2020, 24 November 2020 and 27 November 2020 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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INTERNATIONAL UNDERWRITING AGREEMENT

On 3 December 2020, the International Underwriting Agreement was entered into by, among others, Jiayuan Services, its controlling shareholders, the Joint Global Coordinators and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Jiayuan Services Shares being offered pursuant to the International Offering at the final offer price of HK\$3.86 per Jiayuan Services Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, Jiayuan Services has granted to the International Underwriters the Over-allotment Option pursuant to which Jiayuan Services may be required to issue and allot up to 22,500,000 additional Jiayuan Services Shares, representing approximately 15% of the Jiayuan Services Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Jiayuan Services is expected to be listed on the Main Board of the Stock Exchange on 9 December 2020 and (ii) the Jiayuan Services Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on 9 December 2020. The Jiayuan Services Shares will be traded in board lots of 1,000 Jiayuan Services Shares each and the stock code is 1153.

GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Jiayuan Services Shares; and (ii) the obligations of the Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

The Proposed Spin-off is subject to, among others, the approval of the Listing Committee for listing of, and permission to deal in, the Jiayuan Services Shares, the final decision of the Board and of the board of directors of Jiayuan Services, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

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

Hong Kong, 8 December 2020

As at the date of this announcement, the Board 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) Ms. Cheuk Hiu Nam, an Executive Director; (v) Mr. Wang Jianfeng, 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.