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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**

**BASIS OF ASSURED ENTITLEMENT OF QUALIFYING
SHAREHOLDERS IN THE PREFERENTIAL OFFERING
AND**

ADDITIONAL INFORMATION FOR PRC STOCK CONNECT INVESTORS

The Company announces that the basis of the Assured Entitlement of the Qualifying Shareholders to the Reserved Shares in the Preferential Offering, if and when made, has been determined.

The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 82 Shares held by Qualifying Shareholders as at 4:30 p.m. on Tuesday, 27 October 2020, being the Record Date.

INTRODUCTION

Reference is made to the announcements of the Company dated 26 June 2020 and 9 October 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.

BASIS OF THE ASSURED ENTITLEMENT OF THE QUALIFYING SHAREHOLDERS IN THE PREFERENTIAL OFFERING

The Company announces that the basis of the Assured Entitlement of the Qualifying Shareholders to the Jiayuan Services Shares under the Preferential Offering (the “**Reserved Shares**”), if and when made, has been determined.

The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 82 Shares held by Qualifying Shareholders on Tuesday, 27 October 2020, being the Record Date.

The Assured Entitlements of the Qualifying Shareholders to the Reserved Shares are not transferrable and there will be no trading in nil-paid entitlements on the Stock Exchange.

Qualifying Shareholders may apply for a number of the Reserved Shares which is greater than, equal to or less than their Assured Entitlements or may apply only for excess Reserved Shares under the Preferential Offering.

A valid application for a number of the Reserved Shares which is less than or equal to a Qualifying Shareholder’s Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions of the Preferential Offering.

Where a Qualifying Shareholder applies for a number of the Reserved Shares which is greater than the Qualifying Shareholder’s Assured Entitlement under the Preferential Offering, the relevant Assured Entitlement will be satisfied in full (subject to the terms and conditions as mentioned above), but the excess portion of such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by Qualifying Shareholders as their Assured Entitlements under the Preferential Offering. Details of how such excess portion will be satisfied will be further described in the prospectus of Jiayuan Services (the “**Prospectus**”).

Qualifying Shareholders who hold less than 82 Shares on the Record Date and therefore will not have an Assured Entitlement to the Reserved Shares will still be entitled to participate in the Preferential Offering by applying for excess Reserved Shares only. Such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by Qualifying Shareholders as their Assured Entitlements under the Preferential Offering.

If the Preferential Offering proceeds, details of the Preferential Offering, including the terms and conditions for applications (including excess applications) for the Reserved Shares under the Preferential Offering, will be set out in the Prospectus and the accompanying blue application form.

PRC STOCK CONNECT INVESTORS

According to the “Stock Connect Shareholding Search” available on the Stock Exchange’s website (www.hkexnews.hk), as at 17 October 2020, China Securities Depository and Clearing Corporation Limited (“**ChinaClear**”) held 360,019,183 Shares, representing approximately 8.88% of the total issued Shares (i.e. 4,055,734,623 Shares). ChinaClear is a CCASS Participant with HKSCC Nominees Limited.

Pursuant to Article 23 of the Implementation Rules for Registration, Depository and Clearing Services under the Mainland China-Hong Kong Stock Markets Connect Program (《內地與香港股票市場交易互聯互通機制登記、存管、結算業務實施細則》), ChinaClear does not provide services relating to the subscription of newly issued shares. Accordingly, the PRC southbound trading investor(s) through Shanghai-Hong Kong Stock Connect (the “**Shanghai Connect**”) and/or Shenzhen-Hong Kong Stock Connect (the “**Shenzhen Connect**”) who hold the Shares through ChinaClear as nominee (the “**PRC Stock Connect Investors**”) are Non-Qualifying Shareholders and cannot participate in the Preferential Offering through the trading mechanism of Shanghai Connect and Shenzhen Connect.

As the size and structure of the Global Offering have not yet been finalised, the basis of the Assured Entitlement of the Qualifying Shareholders to the Reserved Shares in the Preferential Offering as set out in this announcement is subject to change. In the event that there is a change in the basis of the Assured Entitlement of the Qualifying Shareholders to the Reserved Shares in the Preferential Offering, a further announcement will be made by the Company.

GENERAL

In connection with the Global Offering, the price of the Jiayuan Services Shares may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the Prospectus.

The Proposed Spin-off is conditional upon, among other things, the approval of the Listing Committee for the listing of, and permission to deal in, the Jiayuan Services Shares, the final decision of the Board and 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 as and when appropriate.

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

Hong Kong, 19 October 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.