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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jiayuan International Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND WITH SCRIP OPTION,
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Jiayuan International Group Limited to be held at Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 13 June 2019 at 10:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jiayuanintl.com>).

Whether or not you intend to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 11 June 2019) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

30 April 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 13 June 2019 at 10:00 a.m., to consider and, if desirable, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“close associate”	has the same meaning ascribed to it under the Listing Rules
“Company”	Jiayuan International Group Limited (佳源國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 19 to 20 of this circular
“Latest Practicable Date”	25 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 20 to 21 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent



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)

Chairman and non-executive Director:

Mr. Shum Tin Ching

Vice Chairmen and executive Directors:

Mr. Zhang Yi (*President*)

Mr. Huang Fuqing

Executive Directors:

Ms. Cheuk Hiu Nam (*Joint Company Secretary*)

Mr. Wang Jianfeng

Independent non-executive Directors:

Mr. Tai Kwok Leung, Alexander

Dr. Cheung Wai Bun, Charles, JP

Mr. Gu Yunchang

Non-executive Director:

Mr. Shen Xiaodong

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

*Principal Place of Business
in the PRC:*

No. 59, Gu Jia Ying Road
Xuanwu District
Nanjing
China

Headquarters:

Room 1403
9 Queen's Road Central
Hong Kong

30 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
DECLARATION OF FINAL DIVIDEND WITH SCRIP OPTION,
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 13 June 2019.

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions will be proposed for the Shareholders to approve, among others, (i) the proposed declaration of final dividend with scrip option; (ii) the re-election of retiring Directors; (iii) the proposed granting of the Issue Mandate and the Repurchase Mandate; and (iv) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate.

2. DECLARATION OF FINAL DIVIDEND WITH SCRIP OPTION

On 26 March 2019, the Board recommended the payment of a final dividend of HK11 cents per Share for the year ended 31 December 2018 to the Shareholders whose names appear on the register of members of the Company on Friday, 21 June 2019.

The Board recommended that the final dividend be satisfied wholly in the form of an allotment of scrip shares. Shareholders will be given the option of receiving the final dividend wholly in cash in lieu of such allotment, or partly in cash and partly in the form of scrip shares (the “**Scrip Dividend Scheme**”). The Scrip Dividend Scheme is subject to: (1) the approval of the proposed final dividend at the Annual General Meeting of the Company; and (2) the Stock Exchange granting the listing of and permission to deal in the new Shares to be issued pursuant thereto. A circular containing the details of the scrip dividend arrangement will be despatched to Shareholders together with the election form for scrip dividend on or about 28 June 2019. It is expected that the final dividend warrants and share certificates for the scrip dividend will be despatched to Shareholders on or about 30 July 2019.

In order to qualify for the proposed final dividend with scrip option, the register of members will be closed from Thursday, 20 June 2019 to Friday, 21 June 2019 (both days inclusive), during which period no transfer of Shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 June 2019.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Wang Jianfeng, the executive Director, Dr. Cheung Wai Bun, Charles, JP and Mr. Gu Yunchang, each an independent non-executive Director, shall retire at the Annual General Meeting. Mr. Zhang Yi and Mr. Shen Xiaodong, who have been appointed by the Board as an executive Director and a non-executive Director respectively, with effect from 17 February 2019, shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Company’s Articles of Association. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Dr. Cheung Wai Bun, Charles, JP and Mr. Gu Yunchang who are holding other listed company directorships as set in their biographical information set out in Appendix I to this circular have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Notwithstanding Dr. Cheung Wai Bun, Charles, JP has served as directors for seven listed companies, he has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees meetings held by the Company in the past, and so his time committed for his Director's duties is not affected. The Board unanimous agreed that he has devoted sufficient time to perform his Director's duties. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

4. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 13 June 2018, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 19 to 20 of this circular (i.e. a total of 512,230,398 Shares based on 2,561,151,991 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

LETTER FROM THE BOARD

5. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 13 June 2018, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 20 to 21 of this circular (i.e. a total of 256,115,199 Shares based on 2,561,151,991 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jiayuanintl.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 11 June 2019) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Directors consider that the proposed declaration of final dividend with scrip option, re-election of retiring Directors and granting of the Issue Mandate and the Repurchase Mandate to the Directors and extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Jiayuan International Group Limited
Shum Tin Ching
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

ZHANG YI (張翼), Executive Director

Mr. Zhang Yi (張翼), aged 47, was appointed as a vice chairman of the Board, the president and an executive Director of the Company with effect from 17 February 2019. He is primarily responsible for operation and overall management for the Group. Mr. Zhang has extensive experience in corporate management, industrial investment, mergers and acquisitions, operational integration and capital operation of listed companies.

Prior to joining the Group, from August 2016 to January 2019, Mr. Zhang was an executive director and the chief executive officer of Grandland Holdings Group Co., Ltd. (廣田控股集團有限公司); he was also the chairman of Guangtian Investment Co., Ltd. (廣田投資有限公司) and the chairman of Shenzhen Wanding Futong Equity Investment Management Co., Ltd. (深圳萬鼎富通股權投資管理有限公司).

Mr. Zhang served HNA Group Co., Ltd. (中國海航集團有限公司) from July 1995 to August 2016 and held various positions, which included: a project manager, a manager and a general manager assistant of the planning and finance department of Hainan Airlines, the financial controller and the general manager of Haikou Meilan International Airport Co., Ltd. (海口美蘭國際機場有限公司), the financial controller and the general manager of the planning and finance department of Hainan Airlines Holdings Co., Ltd. (海南航空控股股份有限公司) (formerly known as Hainan Airlines Co., Ltd. (海南航空股份有限公司)) (Stock Code: 600221), which is listed on the Shanghai Stock Exchange, a vice president and the financial controller of Haihang Tourism Holdings (Group) Co., Ltd. (海航旅遊控股(集團)有限公司), the chairman and the chief executive officer of HNA Hotel Holdings (Group) Co., Ltd. (海航酒店控股(集團)有限公司), the chairman and the chief executive officer of Haihang Real Estate Holdings (Group) Co., Ltd. (海航置業控股(集團)有限公司), the chairman and the chief executive officer of Haihang Commerce Holdings (Group) Co., Ltd. (海航商業控股(集團)有限公司) and the chairman, the executive chairman, the chief executive officer and the president of Haihang Industry Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司).

Mr. Zhang obtained his bachelor's degree in Economics from Wuhan University in June 1995 and his EMBA from Cheung Kong Graduate School of Business (長江商學院) in December 2006. He is now pursuing his EMBA with Tsinghua University PBC School of Finance (清華大學五道口金融學院). He became a senior accountant in July 2005.

As at the Latest Practicable Date, Mr. Zhang did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Zhang has entered into a service contract with the Company for a term of three years commencing from 17 February 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Zhang is entitled to a basic salary of RMB4,790,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Zhang is entitled to a bonus of such amount as the Board may determine in respect of each complete financial year of the Company.

Save as disclosed above, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

WANG JIANFENG (王建鋒), Executive Director

Mr. Wang Jianfeng (王建鋒), aged 51, is an executive Director of the Company. Mr. Wang was appointed as an executive Director on 27 July 2015. He is primarily responsible for strategic planning and identifying of new real estate development projects for the Group. He is also a director of certain subsidiaries of the Group. Mr. Wang has over 25 years of experience in the real estate development industry. He has been working as the deputy general manager of Hong Kong Jia Yuan Holdings Limited since January 2014. Formerly, Mr. Wang worked as the deputy general manager of the strategic development center of Zhejiang Jia Yuan Property Group Co., Ltd.* (浙江佳源房地產集團有限公司) from June 2012 to February 2013, the general manager of Huzhou Xinyuan Construction Management Co., Ltd.* (湖州鑫源建設管理有限公司) from December 2009 to June 2012, the general manager of Jia Yuan Chuangsheng Holding Group Co., Ltd.* (佳源創盛控股集團有限公司) from July 2009 to November 2009, the general manager of Hangzhou Yinxi Jiulong Property Development Co., Ltd.* (杭州銀溪九龍房地產開發有限公司) from 2006 to 2008, the deputy general manager of Hangzhou Sanyou Property Development Co., Ltd.* (杭州三優房地產開發有限公司) from 1998 to the end of 2005, and the construction team leader of Shanghai Branch of Ganjianyi Company* (甘建一公司上海分公司) from 1991 to 1998. Mr. Wang graduated from Shanghai Architecture and Engineering College* (上海建築工程學院) and obtained a diploma in Industrial and Civil Architecture in September 1990.

As at the Latest Practicable Date, Mr. Wang did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

APPENDIX I **DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from 8 March 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Wang is entitled to a basic salary of RMB802,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Wang is entitled to a bonus of such amount as the Board may determine in respect of each complete financial year of the Company.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

SHEN XIAODONG (沈曉東), Non-executive Director

Mr. Shen Xiaodong (沈曉東), aged 35, was appointed as a non-executive Director of the Company with effect from 17 February 2019. Mr. Shen is the son of Mr. Shum Tin Ching, the chairman, a non-executive Director and a controlling shareholder of the Company.

Mr. Shen has over 10 years' experience in properties industry. He was a vice president of the Group responsible for corporate strategy from October 2015 to February 2019. Mr. Shen was the general manager of Shanghai Dingyuan Property Development Co., Ltd. (上海定源房地產有限公司), which became a subsidiary of the Group since November 2018, from December 2007 to May 2015.

Mr. Shen obtained his bachelor's degree in civil engineering from Zhejiang University City College in 2006 and his master's degree in humanities and social sciences from University of New Castle upon Tyne in 2007.

As at the Latest Practicable Date, Mr. Shen did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shen (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Shen has entered into a service contract with the Company for a term of three years commencing from 17 February 2019 until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Shen is entitled to a basic salary of RMB820,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. Save for director's fee, non-executive Director is not subject to receive any other remuneration for holding his office as a non-executive Director.

Save as disclosed above, there is no other information relating to Mr. Shen that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

CHEUNG WAI BUN, CHARLES (張惠彬), JP, Independent non-executive Director

Dr. Cheung Wai Bun, Charles (張惠彬), JP, aged 82, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company. He was appointed as an independent non-executive Director on 12 February 2016.

Dr. Cheung holds an honorary doctor's degree awarded by John Dewey University of USA in 1984, a master degree in Business Administration and a bachelor of science degree in Accounting and Finance awarded by New York University U.S.A. in June 1962 and February 1960, respectively. He was awarded Listed Company Non-Executive Director Award of 2002 by the Hong Kong Institute of Directors. In December 2010, Dr. Cheung received three awards, namely (1) Outstanding Management Award issued by The Chartered Management Association; (2) Outstanding Director Award issued by The Chartered Association of Directors; and (3) Outstanding CEO Award issued by The Asia Pacific CEO Association.

Dr. Cheung is currently working as a director and the vice chairman of the executive committee of Metropolitan Bank (China) Ltd. (首都銀行(中國)有限公司). In addition, Dr. Cheung is presently a council member of the Hong Kong Institute of Directors, a member of Hospital Governing Committee of both Kowloon Hospital and Hong Kong Eye Hospital, and a member of Regional Advisory Committee of Kowloon, Hospital Authority. Dr. Cheung was formerly the chief executive and the executive deputy chairman of Mission Hills Group, Hong Kong from 1995 to 2007, and a former director and an adviser of the Tung Wah Group of Hospitals (東華三院) during the period from April 1981 to March 1983.

Dr. Cheung is a chairman of Joy Harvest International Limited. He was formerly a director and supervisor of audit committee of China Resources Bank of Zhuhai Co. Ltd., from December 2009 to January 2016 and an independent non-executive director of Shanghai Electric Group Company Limited (Stock Code: 2727 (Hong Kong), which is listed on the Main Board of the Stock Exchange, from November 2007 to February 2014, and A Stock 601727 (Shanghai), which is listed on the Shanghai Stock Exchange, from April 2005 to February 2014). He is also an independent non-executive director of Pioneer Global Group Limited (Stock Code: 224), Universal Technologies Holdings Limited (Stock Code: 1026), Modern Dental Group Limited (Stock Code: 3600) and Fullsun International Holdings Group Co., Limited (formerly known as "U-RIGHT International Holdings Limited") (Stock Code: 627), which are all listed on the Main Board of the Stock Exchange. Dr. Cheung is a non-executive director of Galaxy Entertainment Group Limited (Stock Code: 27), which is listed on the Main Board of the Stock Exchange. Dr. Cheung is an independent non-executive director of Yin He Holdings Limited (Stock Code: 8260), which is listed on the GEM of the Stock Exchange. Dr. Cheung was formerly an independent non-executive director and

chairman, subsequently Co-chairman of the board of Grand T G Gold Holdings Limited (Stock Code: 8299), from July 2009 to March 2016, and an executive director and the chairman of the board of directors of Roma Group Limited (Stock Code: 8072), from June 2017 to December 2017, which are all listed on the GEM of the Stock Exchange. He was formerly an independent non-executive director of China Financial International Investments Limited (Stock Code: 721), from March 2001 to September 2018, and China Taifeng Beddings Holdings Limited (Stock Code: 873), from April 2017 to July 2018, which are all listed on the Main Board of the Stock Exchange. He possesses extensive banking, finance and commercial experiences.

Dr. Cheung was a director of the following companies which were incorporated in Hong Kong and were struck off under section 291 of the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the relevant details are as follows:

<u>Company name</u>	<u>Nature of business before dissolution</u>	<u>Date of striking off (Note)</u>	<u>Reason for dissolution</u>
Cheeroads Limited	Investment	21 September 2001	Inactive
Pleasure Ship Company Limited	Investment	21 September 2001	Inactive
Gable Roof Company Limited	Investment	20 July 2001	Inactive
Speco King Company Limited	Investment	20 July 2001	Inactive
Totland Limited	Investment	20 July 2001	Inactive
Elite Events Limited	Wedding planning	15 March 2002	Inactive
Prime King Consultant Limited	Consultancy	26 April 2002	Inactive
Netsbury Limited	Investment	12 July 2002	Inactive
The Sun Yau Society of Twghs Limited	Charity and social	22 November 2002	Inactive
Kan Yip Company Limited	Investment	21 March 2003	Inactive

Note: Striking off is an action initiated by the Registrar of Companies in Hong Kong to strike the name of a company off the register of companies where he has reasonable cause to believe that the company is not carrying on business or in operation and the company shall be dissolved when its name is struck off from the register of companies.

As at the Latest Practicable Date, Dr. Cheung did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Cheung (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Dr. Cheung has entered into a letter of appointment as an independent non-executive Director with the Company for a term of three years commencing from 8 March 2019 until terminated by either party giving not less than three months' written notice to the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Dr. Cheung is entitled to a director's fee of RMB250,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. Save for director's fee, independent non-executive Director is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, there is no other information relating to Dr. Cheung that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

GU YUNCHANG (顧雲昌), Independent non-executive Director

Mr. Gu Yunchang (顧雲昌) (alias Gu Yongchuang 顧勇闖), aged 75, is an independent non-executive Director, a member of each of the Audit Committee and Nomination Committee of the Company. He was appointed as an independent non-executive Director on 12 February 2016. Mr. Gu was the vice chairman of the China Real Estate Research Association* (中國房地產研究會) from 2006 to May 2013 and the vice chairman and secretary-general of the China Real Estate Association* (中國房地產業協會) from 1998 to 2006.

Mr. Gu formerly held different positions of the Ministry of Construction of the PRC (中華人民共和國建設部), including the deputy director at the Policy Research Centre of Ministry of Construction of the PRC* (中華人民共和國建設部政策研究中心) from December 1988 to July 1998, the Deputy Division Head and Division Head at Urban Residence Bureau of Ministry of Construction* (中華人民共和國建設部城市住房局) in 1982 and 1985, respectively.

Mr. Gu graduated from Tongji University (同濟大學) and specialised in Urban Planning in July 1966. Mr. Gu specialises in theory and policy research, market research and analysis concerning China real estate industry. In the 1980s, he participated in the policy research and formulation of city and village residential construction techniques in China, leading the project "2000 China", and won the First Class National Science Technology Advance Award in China in April 1988 and December 1989 respectively.

Mr. Gu was an independent non-executive director of E-House (China) Holdings Limited (Stock Code: EJ), which is listed on the New York Stock Exchange, from August 2008 to March 2014, an independent non-executive director and a member of the audit committee, nomination committee and remuneration committee of Sino-Ocean Group Holding Limited (formerly known as “Sino-Ocean Land Holdings Limited”) (Stock Code: 3377), which is listed on the Main Board of the Stock Exchange, from June 2007 to March 2016 and an independent non-executive director of COFCO Property (Group) Co., Ltd. (Stock Code: 31), which is listed on the Shenzhen Stock Exchange, from April 2012 to June 2018. Mr. Gu is currently an independent non-executive director of CIFI Holdings (Group) Co., Ltd. (Stock Code: 884) and Sunshine 100 China Holdings Ltd. (Stock Code: 2608), which are all listed on the Main Board of the Stock Exchange. Mr. Gu is also an independent non-executive director of Zhejiang Yasha Decoration Co., Ltd. (Stock Code: 2375), which is listed on the Shenzhen Stock Exchange.

As at the Latest Practicable Date, Mr. Gu did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Gu (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Gu has entered into a letter of appointment as an independent non-executive Director with the Company for a term of three years commencing from 8 March 2019 until terminated by either party giving not less than three months’ written notice to the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Gu is entitled to a director’s fee of RMB250,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. Save for director’s fee, independent non-executive Director is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, there is no other information relating to Mr. Gu that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

* For identification purpose only

The following is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,561,151,991 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, i.e. being 2,561,151,991 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 256,115,199 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	15.42	11.24
May	16.12	14.14
June	15.32	12.78
July	15.46	12.78
August	15.68	13.78
September	15.72	13.14
October	14.30	13.00
November	15.10	13.70
December	16.36	12.68
2019		
January	15.48	1.40
February	4.13	3.42
March	4.44	3.62
April (up to the Latest Practicable Date)	4.25	3.57

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Shum Tin Ching and together with Mingyuan Group Investment Limited ("**Mingyuan Investment**"), being the controlling shareholder of the Company, beneficially held 1,353,851,249 Shares representing approximately 52.86% of the issued share capital of the Company. Mingyuan Investment is wholly owned by Mr. Shum Tin Ching, the Chairman and non-executive Director of the Company. Therefore, Mr. Shum is deemed to be interested in Mingyuan Investment's interest in the Company by virtue of the SFO. Ms. Wang Xinmei, the spouse of Mr. Shum Tin Ching, is deemed to be interested in Mr. Shum's interest in the Company by virtue of the SFO.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mingyuan Investment in the Company would be increased to approximately 58.73% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences of any repurchases made under the Repurchase Mandate which may arise under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent which will result in the aggregate number of Shares held by the public shareholders falling below the minimum requirement of public float by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Jiayuan International Group Limited (the “**Company**”) will be held at Taishan Room, Level 5, Island Shangri-La, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 13 June 2019 at 10:00 a.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2018.
2. To declare a final dividend of HK11 cents per ordinary share for the year ended 31 December 2018, the final dividend be satisfied in the form of an allotment of scrip shares, and shareholders of the Company will be given the option of receiving in cash.
3.
 - (a)
 - (i) To re-elect Mr. Zhang Yi as an executive Director;
 - (ii) To re-elect Mr. Wang Jianfeng as an executive Director;
 - (iii) To re-elect Mr. Shen Xiaodong as a non-executive Director;
 - (iv) To re-elect Dr. Cheung Wai Bun, Charles, JP as an independent non-executive Director; and
 - (v) To re-elect Mr. Gu Yunchang as an independent non-executive Director.
 - (b) To authorize the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares;
 - (iii) the exercise of options under a share option scheme of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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

Hong Kong, 30 April 2019

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

- Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands every shareholder who is present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. If a shareholder (other than a clearing house (or its nominees)) appoints more than one proxy, only one of the proxies so appointed and specified in the form of proxy is entitled to vote on the resolution on a show of hands. In the case of a poll, every shareholder present in person or by proxy(ies) shall be entitled to one vote for each share held by him.

- In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Tuesday, 11 June 2019) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Monday, 10 June 2019 to Thursday, 13 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2019.
- For determining the entitlement to the proposed final dividend with scrip option (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 20 June 2019 to Friday, 21 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend with scrip option, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 June 2019.
- A circular containing further details concerning items 3, 5, 6 and 7 set out in the Notice will be sent to all shareholders of the Company together with the 2018 Annual Report.
- References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, 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) 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.