

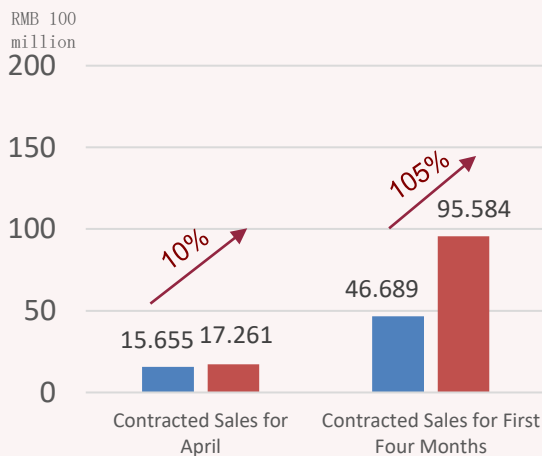


April 2021 Newsletter

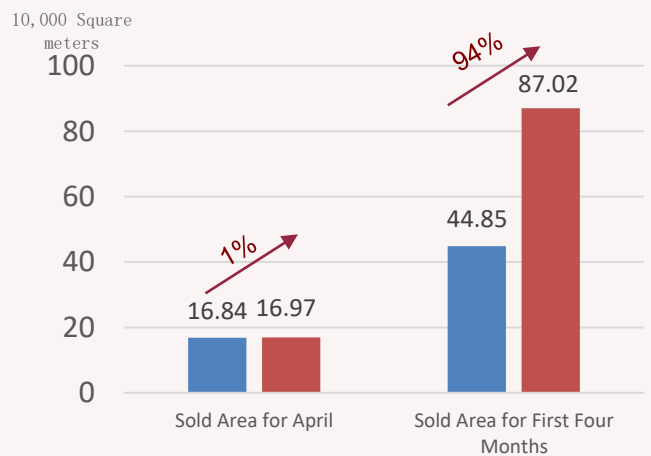
Summary of contracted sales

- Contracted sales for April amounted to approximately RMB1,726.1 million, representing a year-on-year increase of approximately 10%, whereas that for the first four months amounted to approximately RMB9,558.4 million, representing a year-on-year increase of approximately 105%.
- Contracted GFA for April was approximately 169,654 square meters, rising approximately 1% year on year, whereas that for the first four months was approximately 870,235 square meters, representing an year-on-year increase of approximately 94% .

Contracted Sales



Sold area

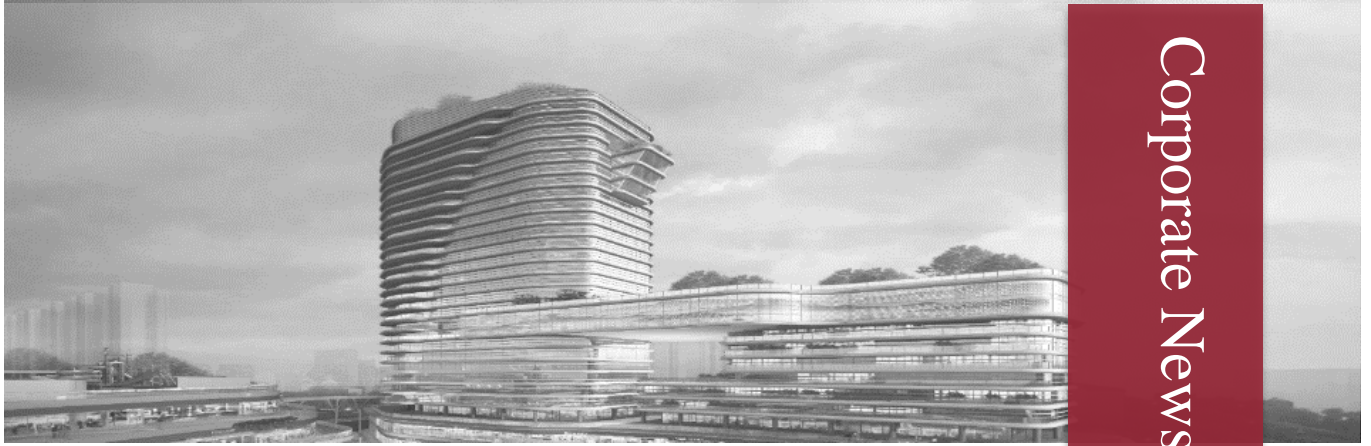


■ 2020 ■ 2021

New land reserves

(January to April 2021)

Project	Cities	Equity ratio	Methodology	Gross floor area (sq.m.)	Average cost (RMB / sq.m.)
Luyang, Hefei LY202101	Hefei, Anhui	100%	Tender, auction and listing-for-sale	43,044	15,483
Xijiang New Town, Gaoming, Foshan	Foshan, Guangdong	100%	Tender, auction and listing-for-sale	201,399	3,853



“ “ Jiayuan International held an EGM and successfully passed the bill on acquisition of Shandong assets ”



On the morning of 16 April 2021, Jiayuan International held an extraordinary general meeting to approve, confirm and ratify the transactions contemplated under the sales agreement, so as to acquire the property development project in Shandong Province privately owned by Mr. Shen Tianqing.

The acquisition is, following the Shanghai project, property management group and Anhui project, another injection of Shandong project into the listing company by Mr. Shen Tianqing, and fulfills Mr. Shen's commitment to continuously inject non-listing business into the Company. In addition, the increase in the estimated net assets of Jiayuan international will continue to optimize the balance sheet structure of the Company, further making the financial situation of the Company to be more stable. The proposal was approved by all votes in favor, and the meeting was successfully concluded.

“ “ Jiayuan Services included in Hang Seng Property Services and Management Index ”

恒生物業服務及管理指數	
代號	成份股
108	國銳地產
873	世茂服務
1153	佳源服務
1209	華潤萬象生活
1502	金融街物業
1516	融創服務

On 19 April 2021, Hang Seng Index Company launched the Hang Seng Property Services and Management Index, which aims to provide a reference benchmark to reflect the overall trend of the stock prices of the 30 largest property management and related service companies listed in Hong Kong. Among others, **Jiayuan Services (1153. HK) was included.**

“ “ Jiayuan Services won the TOP 29 of Top 100 Property Service Companies in China ”



On 22 April 2021, Jiayuan Services, a subsidiary of Jiayuan International, won the title of "2021 Top 100 Property Service Companies in China" at the "2021 Research Results Press Conference on China's Top 100 Property Service Companies and the 14th China's Top 100 Property Service Entrepreneurs Summit", ranking **29th**. It is the first time to be the top 30 of China's top 100 Property Service Companies and "2021 China's Top 100 Property Service Growth Leading Companies".

“ Jiayuan International shining in capital market



Moody's: upgrade rating outlook to "positive"

On 13 April, Moody's upgraded Jiayuan International outlook from "stable" to "positive", which showed Moody's affirmation of the Company to maintain financial discipline and sufficient liquidity in the next 12-18 months. Considering the Company's deep cultivation in Yangtze River Delta, stable sales performance and low-cost and high-quality land bank, Jiayuan International "B2" enterprise family rating and "B3" senior unsecured debt rating are confirmed.



Nomura Securities: assign Jiayuan International bond "overweight" rating

On 16 April, Nomura Securities issued a credit comment to affirm Jiayuan International's better-than-peer gross profit margin, high equity ratio and very limited joint venture arrangement, and considering the recent sufficient liquidity, assigned Jiayuan International an "overweight" rating for the bonds due in June 2021 and February 2023, with a target yield of 10-10.5%.



CMB International: Jiayuan International bonds most favored and rated "overweight"

On 21 April, CMB International released a fixed income research report. Jiayuan International bonds was one of its three most-favored bonds, and was rated "overweight", with a target yield of 10.5% - 12.8%.



CRIC Securities: maintain "strongly recommended" rating

On 25 April, CRIC Securities issued a research report, believing that Jiayuan International is in good profitability, and asset injection was expected to bring a scale leap, and maintained Jiayuan International "strongly recommended" rating, with a target price of HK\$4.50.



Guotai Junan International: suggestion to pay attention to Jiayuan International bonds

On 30 April, Guotai Junan International released the evaluation report of Jiayuan International bonds, believing that Jiayuan International realized steady increase in sales, higher equity ratio than that of its peers, sufficient land reserve, continuous optimized debt structure, "three red lines" in "green range", and high cost performance ratio of the short-term bonds, and suggested to pay attention to it.



Standard Chartered Bank | maintain Jiayuan International bonds "overweight" rating

On 4 May, Standard Chartered Bank updated its research report on Jiayuan International, believing that the Company actively optimized its debt structure with no off-balance sheet liabilities since the disclosure of its annual report in 2015, which was expected to maintain in the future; the proportion of trust loans further decreased from 46% in 2019 to 23% in 2020; maintain the "overweight" rating, and particularly recommended the Jiayuan International bonds with coupon of 12.5% due in April 2023.