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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)

APPOINTMENT OF JOINT COMPANY SECRETARY AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

APPOINTMENT OF JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Jiayuan International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Cheuk Hiu Nam (“**Ms. Cheuk**”) has been appointed as a joint company secretary of the Company with effect from 11 March 2019.

Ms. Cheuk has been an executive Director since her appointment on 27 July 2015 and has been an authorised representative of the Company since its listing on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 March 2016. She joined the Group in January 2014 and has been primarily responsible for overall administration and human resource of the Group, which includes the supervision of the company secretarial matters of the Group, such as arrangements for board meetings and board committee meetings and corporate structure of the Group (incorporation of group companies in various jurisdictions, maintenance of statutory registers, completion and filing of statutory forms). Ms. Cheuk also served as the chief executive officer of the Company from 27 July 2015 to 16 February 2019.

Ms. Cheuk has approximately 16 years of experience in management. Formerly, Ms. Cheuk worked at Hong Kong Institute of Technology and took up the positions of the Dean of Faculty of Business, the Vice President, the chairperson of the Quality Assurance Committee, the chairperson of the Student Affairs Committee, a member of the Board of Governors, a member of the Academic Board and a member of Finance Sub-Committee from February 2003 to November 2013, of which she was responsible for overall management, strategic and academic planning as well as supervising the financial matters and the human resource.

Ms. Cheuk graduated from Pace University (New York) and obtained a master degree of science in June 2001. She graduated from University of London and obtained a master degree of science in December 1997. Previously, she graduated from The Chinese University of Hong Kong and obtained a bachelor degree in Business Administration in May 1995.

However, Ms. Cheuk currently does not possess the specified qualifications strictly required by Note 1 to Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company appointed Ms. Wong Tak Yee (“**Ms. Wong**”), who meets the requirements under Note 1 to Rule 3.28 of the Listing Rules, as the company secretary and an authorised representative of the Company with effect from 1 November 2017. Ms. Wong is currently a director of the Corporate Services Division of Tricor Services Limited, which is a global professional services provider specialising in integrated business, corporate and investor services. She is a Chartered Secretary and a Fellow of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries (the “**HKICS**”). Ms. Wong is also a holder of the Practitioner’s Endorsement from the HKICS. Ms. Wong has extensive experience in a diversified range of corporate services and has been providing professional services to a number of companies listed on the Stock Exchange.

Given the important role of the company secretary in the corporate governance of a listed issuer, particularly in assisting the listed issuer as well as its directors in complying with the Listing Rules and other relevant laws and regulations, the Company will make the following arrangements:

- Ms. Cheuk will endeavor to attend and the Company will ensure Ms. Cheuk to have access to relevant training courses to enable her to familiarise herself with the Listing Rules and the duties required of a company secretary of a Hong Kong listed company, including briefing on the latest changes to the applicable Hong Kong laws and regulations and the Listing Rules organised by the Company’s Hong Kong legal advisers on an invitation basis and seminars organised by the Stock Exchange for listed issuers from time to time;
- Ms. Wong, who meets the requirements under Note 1 to Rule 3.28 of the Listing Rules, will be the another joint company secretary to work closely with and provide assistance to Ms. Cheuk in the discharge of her duties as a company secretary for an initial period of three years commencing from the date of appointment of Ms. Cheuk as a joint company secretary so as to enable Ms. Cheuk to acquire the relevant experience (as required under Note 2 to Rule 3.28 of the Listing Rules) to discharge the duties and responsibilities as company secretary. During the aforesaid initial period of three years, Ms. Wong will inform Ms. Cheuk on a timely basis of the amendment or supplement to the Listing Rules and any new or amended laws, regulations or codes applicable to the Company, and latest changes to applicable Hong Kong laws and regulations and the Listing Rules. In addition, the Company will endeavor to arrange Ms. Cheuk to have sufficient training through attending relevant external seminars and/or training courses;

- upon expiry of the three-year period, the qualifications and experience of Ms. Cheuk will be evaluated. Ms. Cheuk is expected to demonstrate to the Stock Exchange's satisfaction that she, having had the benefit of Ms. Wong's assistance for three years, would then have acquired the "relevant experience" within the meaning of Note 2 to Rule 3.28 of the Listing Rules; and
- Ms. Cheuk will continue to be assisted by the Hong Kong legal advisers of the Company, on matters concerning the Company's ongoing compliance with the Listing Rules and the applicable laws and regulations.

The Company is of the view that this joint company secretary arrangement (one external with requisite qualification and one internal with in-house knowledge) is suitable and beneficial to the Company's management of its company secretarial and corporate governance matters, in particular, compliance with the Listing Rules and other relevant laws, regulations or codes applicable to the Company, as this joint company secretary arrangement can utilize the expertise of Ms. Wong, who is familiar with the legal and regulatory regime for the company secretarial and corporate governance matters of a listed issuer and can leverage on Ms. Cheuk's in-depth knowledge of the business operation and internal reporting system of the Group, who will be in a better position to efficiently and timely respond to the latest development of the Group and keep the Board updated and informed.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules, which provides that an issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of a company secretary by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Cheuk currently does not possess the specified qualifications of a company secretary as required under Note 1 to Rule 3.28 of the Listing Rules. However, based on Ms. Cheuk's academic qualification and work experience as described above, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") for a period of three years from the date of Ms. Cheuk's appointment as a joint company secretary of the Company (the "**Waiver Period**") on the conditions that:

- (i) Ms. Cheuk will be assisted by Ms. Wong, who has the qualification of a company secretary as required under Rule 3.28 of the Listing Rules, during the Waiver Period;
- (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Cheuk can satisfy Rules 3.28 and 8.17 of the Listing Rules, having had the benefit of Ms. Wong's assistance such that a further waiver will not be necessary; and

(iii) the Company will announce details of the Waiver, including its reasons and conditions.

The Waiver will be revoked immediately if and when Ms. Wong ceases to provide assistance to Ms. Cheuk. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Board would like to extend its warmest welcome to Ms. Cheuk for taking up the appointment as a joint company secretary of the Company.

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

Hong Kong, 11 March 2019

As at the date of this announcement, the board of directors 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.