

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. No public offer of securities is to be made by the Company in the United States.*

***THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.***



**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)**

**OFFER TO PURCHASE FOR CASH**  
**OF ITS OUTSTANDING 13.75% SENIOR NOTES**  
**DUE 2022 UP TO THE MAXIMUM ACCEPTANCE AMOUNT**  
**(ISIN: XS2024526043; Common Code: 202452604; Stock Code: 4418)**

<u>Description of the 2022 Notes</u>	<u>ISIN/Common Code</u>	<u>Outstanding Principal Amount</u>	<u>Maximum Acceptance Amount<sup>(1)</sup></u>	<u>Purchase Price<sup>(2)</sup></u>	<u>Expiration Deadline</u>
13.75% Senior Notes due 2022 ("2022 Notes")	XS2024526043/ 202452604	US\$262,500,000	the lower of the Outstanding Principal Amount and New Issue Amount	US\$1,024.02	4:00 p.m. (London Time) on January 29, 2021 <sup>(3)</sup>

- (1) As such amount may be changed by the Company in its sole discretion.
- (2) Per US\$1,000 principal amount of the 2022 Notes accepted for purchase.
- (3) Unless extended, re-opened, amended and/or terminated by the Company.

The Company is making an offer to purchase for cash its outstanding 2022 Notes up to the Maximum Acceptance Amount at a purchase price of US\$1,024.02 per US\$1,000 principal amount of the 2022 Notes. The Company has made available today to the Eligible Holders the Offer to Purchase setting out, among other things, the terms, the New Issue Condition and other conditions of the Offer.

The Offer is being made as part of the Company's efforts to proactively manage its balance sheet liabilities and optimize its debt structure.

The Hongkong and Shanghai Banking Corporation Limited is acting as the Sole Dealer Manager and D.F. King is acting as the Information and Tender Agent in relation to the Offer.

## **Background**

The 2022 Notes are listed on the Stock Exchange. The obligations of the Company under the 2022 Notes are guaranteed by certain of the Company's existing subsidiaries. As of the date of this announcement, the aggregate principal amount of US\$262,500,000 of the 2022 Notes remains outstanding.

The Company is making an offer to purchase for cash its outstanding 2022 Notes up to the Maximum Acceptance Amount at a purchase price of US\$1,024.02 per US\$1,000 principal amount of the 2022 Notes. The Company has made available today to the Eligible Holders the Offer to Purchase setting out, among other things, the terms and the New Issue Condition and other conditions of the Offer.

The Company is conducting a Concurrent New Money Issuance. The Concurrent New Money Issuance is not part of the Offer and is conducted pursuant to a separate offering memorandum. The Offer to Purchase is subject to, among others, the New Issue Condition. We expect to announce the interest rate and other pricing details of the Notes on or about January 15, 2021.

### **The Offer**

On the terms and subject to the New Issue Condition and other conditions of the Offer, the Company is offering to purchase for cash an aggregate principal amount of the 2022 Notes up to the Maximum Acceptance Amount (as such amount may be changed by the Company in its sole discretion). The Company will determine, in its sole discretion, the aggregate principal amount of the 2022 Notes that it will accept (if any) for purchase pursuant to the Offer.

### **Purchase Price**

The Purchase Price payable to the Eligible Holders whose 2022 Notes are accepted for purchase will be equal to US\$1,024.02 for each US\$1,000 in principal amount of the 2022 Notes.

### **Proration**

If the aggregate principal amount of 2022 Notes validly tendered is greater than the Maximum Acceptance Amount, the Company will accept tenders of 2022 Notes for purchase on a pro rata basis such that the aggregate principal amount of 2022 Notes accepted for purchase is no greater than the Maximum Acceptance Amount. Such pro rata application will be performed by accepting (in respect of each relevant Tender Instruction) that proportion of 2022 Notes validly tendered which is equal to the Maximum Acceptance Amount divided by the aggregate principal amount in respect of all 2022 Notes validly tendered, subject to rounding and as described below.

In the event of any such proration, the Company will round downward, if necessary, to ensure all purchases of the 2022 Notes will be in a minimum principal amount of US\$200,000 and integral multiples of US\$1,000 in excess thereof. However, the Company may elect to accept or reject such tender of the 2022 Notes in full if application of proration will otherwise result in either (i) the Company accepting the 2022 Notes from any Eligible Holder in a principal amount of less than US\$200,000 or (ii) the principal amount of the 2022 Notes not purchased due to pro rata application being less than US\$200,000. All the 2022 Notes not accepted as a result of proration will be returned to Eligible Holders.

### **Accrued Interest Payment**

The Company will also pay an Accrued Interest Payment in respect of the 2022 Notes accepted for purchase pursuant to the Offer (from and including the last interest payment date up to, but excluding, the Settlement Date) on the Settlement Date.

### **Sources of Funds**

The Company intends to finance the Offer with the proceeds from internal funding and the Concurrent New Money Issuance.

### **Tender Instruction**

In order to participate in the Offer, Eligible Holders must validly tender their 2022 Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline. Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer.

Each Tender Instruction must specify the principal amount of the 2022 Notes that the relevant Eligible Holder is tendering at the Purchase Price. The 2022 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

### **Sole Dealer Manager and Information and Tender Agent**

The Company has appointed The Hongkong and Shanghai Banking Corporation Limited as the Sole Dealer Manager and D.F. King as the Information and Tender Agent in relation to the Offer.

## Indicative Timetable for the Offer

### Events

### Times and Dates

#### *Commencement of the Offer*

January 15, 2021

The Offer is announced. Offer to Purchase available from the Information and Tender Agent and on the Offer Website, and notice of the Offer delivered to the Clearing Systems for communication to Direct Participants.

#### *Announcement of the Pricing of the Notes*

On or about January 15, 2021

The interest rate and other pricing of the Notes offered in the Concurrent New Money Issuance are announced.

#### *Expiration Deadline*

4.00 p.m. (London Time)  
on January 29, 2021

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent.

#### *Announcement of Results*

As soon as reasonably  
practicable after the  
Expiration Deadline

Announcement of whether the Company will accept valid tenders of the 2022 Notes pursuant to the Offer and, if so accepted, (i) the aggregate principal amount of the 2022 Notes accepted for tender and any proration factor (if applicable), (ii) the Purchase Price and (iii) the Accrued Interest (expressed per US\$1,000 in principal amount of the 2022 Notes accepted for purchase by the Company).

The Company plans to cancel the 2022 Notes it purchases pursuant to the Offer. The 2022 Notes that have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding after the Settlement Date.

#### *Settlement Date*

On or about February 5, 2021

Expected Settlement Date for the Offer.

*The above times and dates are subject to the right of the Company to extend, re-open, amend and/or terminate the Offer (subject to applicable law and as provided in the Offer to Purchase).*

***Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the 2022 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the Offer by the deadline set out above. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the deadline described above.***

Unless stated otherwise, announcements in connection with the Offer will be made through the website of the Stock Exchange and the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices can also be obtained from the Information and Tender Agent, the contact details for which are on page 7 of this announcement. Significant delays may be experienced where notices are delivered to the Clearing Systems, and Eligible Holders are urged to contact the Information and Tender Agent for the relevant announcements during the course of the Offer using the contact details on page 7 of this announcement. In addition, Eligible Holders may contact the Sole Dealer Manager for information using the contact details on page 7 of this announcement.

## **Offer to Purchase**

**The Offer to Purchase contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the Offer.** Eligible Holders are recommended to seek their own financial and legal advice, including in respect of any tax consequences, from their broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The terms of the Offer are more fully described in the Offer to Purchase, which sets out further details regarding the tender procedures and the conditions of the Offer.

None of the Company, the Sole Dealer Manager or the Information and Tender Agent (or any of their respective directors, employees or affiliates) makes any recommendation as to whether the Eligible Holders should tender their 2022 Notes in response to the Offer.

**THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE.**

## SOLE DEALER MANAGER

The Hongkong and Shanghai Banking Corporation Limited

## INFORMATION AND TENDER AGENT

D.F. King

In London  
65 Gresham Street  
London EC2V 7NQ  
United Kingdom  
Tel: +44 20 7920 9700

In Hong Kong  
Suite 1601, 16th Floor, Central Tower  
28 Queen's Road Central  
Hong Kong  
Tel: +852 3953 7208

Email: [jiayuan@dfkingltd.com](mailto:jiayuan@dfkingltd.com)  
Offer Website: <https://sites.dfkingltd.com/jiayuan>

## DEFINITIONS

“2022 Notes”	13.75% Senior Notes due 2022 (ISIN: XS2024526043)
“Accrued Interest Payment”	an amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the 2022 Notes accepted for purchase by the Company
“Board”	the board of directors of the Company
“Clearing System Notice”	the form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the Offer
“Clearing Systems”	Euroclear Bank SA/NV and Clearstream Banking, S.A.

“Company”	Jiayuan International Group Limited, a company incorporated with limited liability under the laws of the Cayman Islands
“Concurrent New Money Issuance”	an offering of the Notes which is conducted by the Company concurrently with the Offer and pursuant to a separate offering memorandum
“Direct Participants”	each person who is shown in the records of Euroclear or Clearstream as a holder of the 2022 Notes
“Eligible Holders”	holders of the 2022 Notes who are non-U.S. persons located outside United States (as those terms are defined in Regulation S under the Securities Act)
“Expiration Deadline”	4:00 p.m. (London Time) on January 29, 2021 (subject to the right of the Company to extend, re-open, amend and/or terminate the Offer)
“Information and Tender Agent”	D.F. King
“Maximum Acceptance Amount”	the aggregate principal amount of the 2022 Notes validly tendered pursuant to the Offer that the Company will determine, in its sole discretion, that it will accept for purchase pursuant to the Offer
“New Issue Condition”	that the Concurrent New Money Issuance shall have been successfully consummated
“New Issue Amount”	The aggregate principal amount of the Concurrent New Money Issuance



“Notifying News Service”	a recognized financial news service or services (e.g. Reuters/ Bloomberg) as selected by the Company
“Notes”	senior notes offered by the Company in the Concurrent New Money Issuance by the Company
“Offer”	the offer to purchase for cash by the Company of its outstanding 13.75% Senior Notes due 2022 up to the Maximum Acceptance Amount (subject to the offer restrictions referred to in the “ <i>Offer to Purchase</i> ”), on the terms and subject to the conditions set out in the Offer to Purchase
“Offer to Purchase”	an Offer to Purchase dated January 15, 2021 issued to the Eligible Holders by the Company in connection with the Offer
“Offer Website”	the website, <a href="https://sites.dfkingltd.com/jiayuan">https://sites.dfkingltd.com/jiayuan</a> , operated by the Information and Tender Agent for the purpose of this Offer
“Outstanding Principal Amount”	US\$262,500,000, the outstanding principal amount of the 2022 Notes
“Purchase Price”	US\$1,024.02 per \$1,000 principal amount of the 2022 Notes
“Settlement Date”	On or about February 5, 2021 (subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time)
“Sole Dealer Manager”	The Hongkong and Shanghai Banking Corporation Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tender Instruction”	<p>The electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the deadline in order for Eligible Holders to be able to participate in an Offer</p> <p>Such electronic tender and blocking instruction must specify the principal amount of the 2022 Notes that the relevant Eligible Holder is tendering at the Purchase Price. 2022 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof</p>
“United States”	The United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and The Commonwealth of the Northern Mariana Islands), any state of the United States of America and the District of Columbia
“US\$”	United States dollars
“%”	percent

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

Hong Kong, 15 January 2021

*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.*