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## **Fu Shou Yuan International Group Limited**

**福壽園國際集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1448)**

### **UPDATE OF DIVIDEND POLICY INCREASE IN DIVIDEND RATE OF THE COMPANY**

This announcement is made by Fu Shou Yuan International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is of the view that the Group is entering into a brand new stage by upgrading from a death care service provider to a comprehensive life service and operation service provider. With the prosperous market outlook and huge demand of death care and life services, based on the leading concept in the industry, multiple drivers of development and scale-up strategy, the Group will thrive on enriching and improving the services by means of technology injection and cultural innovations, in order to satisfy the diverse and discrepant consuming demands of various customers, especially on their spiritual level. The Group continuously strives for sustainable, healthy and rapid development.

As for almost nine years after listing, the compound annual growth rate of the Group’s revenue has reached over 18%, the Group’s new mergers have reaped rewards, and the overall profitability is good while liquidity level is solid, the Board is of the view that the Group should adopt various financing methods to increase the efficiency of capital utilization. The Group has developed from a burial service provider to a comprehensive death care service provider, and has grown from a local company to a nation-wide group geographically covering 46 cities in PRC, honored and respected by global counterparts.

Based on good prospect of the Group's future development, after considering multiple factors including the Group's actual operating conditions, profit level, operational liquidity, the strategy as well as the sustainable development, in order to establish a continuous and stable high return mechanism for investors and to share operational achievement with all the shareholders, the Board is pleased to announce that the updated dividend policy of the Company (the "**Dividend Policy**") has been approved and adopted to increase the dividend rate to no less than 35% of profit attributable to the shareholders of the Company for the year, and expects to raise to 60% or above on a year-to-year basis of profit attributable to the shareholders of the Company for the year in the future, thus making the Company an enterprise with high development as well as high dividend ratio.

The Company will continually evaluate and review the Dividend Policy to ensure that the Dividend Policy is in line with the interests of shareholders, the Group's financial position and business development plans and subject to the Companies Act of the Cayman Islands, the Memorandum and Articles of Association of the Company, the Listing Rules and any other applicable laws and regulations. However, there is no assurance that dividends will be paid in any particular amount for any given period. Even if the Board decides to recommend and pay dividends, the form, frequency and amount will depend upon the operations and earning, capital requirements and surplus, general financial condition, contractual restrictions and other factors of and affecting the Group.

By order of the Board  
**Fu Shou Yuan International Group Limited**  
**Bai Xiaojiang**  
*Chairman and Executive Director*

Hong Kong, May 25, 2022

*As at the date of this announcement, the executive Directors are Mr. Bai Xiaojiang, Mr. Tan Leon Li-an and Mr. Wang Jisheng; the non-executive Directors are Mr. Lu Hesheng, Mr. Huang James Chih-Cheng and Ms. Zhou Lijie; and the independent non-executive Directors are Mr. Chen Qunlin, Mr. Luo Zhuping, Mr. Ho Man, Ms. Liang Yanjun and Mr. Chen Xin.*