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JOVAN 佳源
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)

**COMPLETION OF
ISSUE OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Reference is made to the announcements of Jiayuan International Group Limited (the “**Company**”) dated 8 July 2022 and 19 July 2022, respectively, in relation to, among other things, the issue of the Convertible Bonds under the General Mandate (the “**Announcements**”). Unless defined otherwise, all capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent of the Subscription Agreement have been fulfilled and the issue of the Convertible Bonds was completed on 20 July 2022 in accordance with the terms and conditions of the Subscription Agreement.

Based on the initial conversion price of HK\$0.68 per Share, upon full exercise of the conversion rights attached to the Convertible Bonds, the Convertible Bonds will be convertible into 981,000,000 Conversion Shares (subject to adjustments set out in the conditions of the Convertible Bonds), representing (i) approximately 16.50% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 14.16% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares upon full conversion of the Convertible Bonds (assuming there is no change in the issued share capital of the Company other than the issue of the Conversion Shares since the date of this announcement up to the date of the full conversion of the Convertible Bonds).

The approval for the listing of, and permission to deal in, the 981,000,000 Conversion Shares upon conversion of the Convertible Bonds has been granted by the Stock Exchange.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Convertible Bonds into Conversion Shares at the initial conversion price:

	As at the date of this announcement <i>(Notes 1 & 3)</i>		Immediately after full conversion of the Convertible Bonds into Conversion Shares at the initial conversion price <i>(Notes 1 & 3)</i>	
	No. of Shares	% of issued share capital of the Company	No. of Shares	% of enlarged issued share capital of the Company
Substantial Shareholder				
Mr. Shum Tin Ching and his associate <i>(Note 2)</i>	3,615,526,173	60.80	3,615,526,173	52.19
The Subscribers	–	–	981,000,000	14.16
Public Shareholders	<u>2,330,860,550</u>	<u>39.20</u>	<u>2,330,860,550</u>	<u>33.65</u>
Total		<u>100.00</u>		<u>100.00</u>

Notes:

- (1) As at the date of this announcement, the Company has 5,946,386,723 Shares in issue.
- (2) 92,001,718 of these Shares are held by Mr. Shum and 3,523,524,455 of these Shares are held by Mingyuan Group Investment Limited (“**Mingyuan Investment**”). Mingyuan Investment is directly owned as to 70% by China Jiayuan Group Limited, which is directly wholly-owned by Galaxy Emperor Limited. Galaxy Emperor Limited is directly wholly-owned by Mr. Shum. Therefore, Mr. Shum is entitled to exercise or control the exercise of the voting power of the Shares held by Mingyuan Investment at any general meeting of the Company.
- (3) No account has been taken in relation to the US\$100,000,000 7.00% Green Convertible Bonds Due 2025 issued by the Company on 27 July 2021 which upon exercise in full at the initial conversion price of HK\$3.5 per Share, 222,074,285 Shares will be issued and allotted by the Company.

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

Hong Kong, 20 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Yi, Mr. Huang Fuqing and Ms. Cheuk Hiu Nam, the non-executive directors of the Company are Mr. Shum Tin Ching, Mr. Shen Xiaodong and Mr. Yu Anqi and the independent non-executive directors of the Company are Dr. Cheung Wai Bun, Charles, Mr. Gu Yunchang, Mr. Lin Shaoyong and Ms. Su Ling.