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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 and Debt Stock Code: 40023, 40406, 40552, 40684, 40779)

**EXTENSION OF THE THIRD EXTENDED EXPIRATION DEADLINE
AND THIRD EXTENDED INSTRUCTION FEE DEADLINE AND
FOURTH SUPPLEMENT TO THE EXCHANGE OFFER AND
CONSENT SOLICITATION MEMORANDUM DATED
AUGUST 24, 2022 IN RELATION TO THE FOLLOWING NOTES**

Description of Debt Securities	ISIN/Common Code	Stock Code
11.375% Senior Notes due October 2022 (the “ First October 2022 Notes ”)	XS2475749300 247574930	Not applicable
12.0% Senior Notes due October 2022 (the “ Second October 2022 Notes ”)	XS2247215283 224721528	Not applicable
13.75% Senior Notes due February 2023 (the “ February 2023 Notes ”)	XS2066357034 206635703	40023
12.5% Senior Notes due April 2023 (the “ April 2023 Notes ”)	XS2233091359 223309135	40406
12.5% Senior Notes Due July 2023 (the “ July 2023 Notes ”)	XS2279822683 227982268	40552
11.0% Senior Notes Due February 2024 (the “ February 2024 Notes ”)	XS2333154867 233315486	40684

Reference is made to the announcements of the Company dated August 24, 2022, September 2, 2022, September 14, 2022 and September 23, 2022 (the “**Announcements**”) and the exchange offer and consent solicitation memorandum dated August 24, 2022 (as supplemented by a supplemental exchange offer and consent solicitation memorandum dated September 2, 2022, a second supplemental exchange offer and consent solicitation memorandum dated September 14, 2022 and a third supplemental exchange offer and consent solicitation memorandum dated September 23, 2022, the “**Exchange and Consent Solicitation Memorandum**”) in relation to the Exchange Offer and Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements and the Exchange and Consent Solicitation Memorandum.

Waiver of Additional Default and Events of Default as a Result of Non-Payment of Debts

Pursuant to the April 2023 Indenture and February 2023 Indenture, the Company is required to make the interest payment due on October 8, 2022 and October 18, 2022, respectively. To be fair to all creditors, the Company has suspended the interest payment due on October 8, 2022 under the April 2023 Notes (the “**April 2023 Notes Non-payment Event**”) and the interest payment due on October 18, 2022 under the February 2023 Notes (the “**February 2023 Notes Non-payment Event**”).

The Company is seeking waivers under the Consent Notes Indentures for the unconditional and irrevocable waiver and forgiveness of any and all claims (howsoever described) arising from or in connection with the corresponding Default, Event of Default and potential Event of Default as a result of the April 2023 Notes Non-payment Event and the February 2023 Notes Non-payment Event.

For more details, please refer to the Fourth Supplemental Exchange Offer and Consent Solicitation Memorandum dated October 6, 2022.

Further Extension of the Third Extended Expiration Deadline and Third Extended Instruction Fee Deadline

The Company hereby announces that with immediate effect, the Third Extended Expiration Deadline is extended from 4:00 p.m., London Time on October 5, 2022 to 4:00 p.m., London Time on October 19, 2022 (the “**Fourth Extended Expiration Deadline**”). The Third Extended Instruction Fee Deadline has been extended from 4:00 p.m., London time on October 6, 2022 to 4:00 p.m., London time on October 20, 2022 (the “**Fourth Extended Instruction Fee Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the Exchange Offer and Consent Solicitation Memorandum, settlement of the New Notes, delivery of the Exchange and Consent Consideration (or Exchange Consideration in the case of the First October 2022 Notes and the July 2023 Notes) to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange, and execution of the Supplemental Indentures are expected to occur on or about October 21, 2022 (the “**Fourth Extended Settlement Date**”), and listing of the New Notes on the SGX-ST is expected to occur on or about October 24, 2022.

As a result of the additional waivers being sought as set forth above, notwithstanding anything to the contrary in the exchange offer and consent solicitation memorandum, Eligible Holders who have validly tendered their Existing Notes and validly submitted the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the term thereof) on or prior to the Third Extended Expiration Deadline may revoke their instructions by submitting a revocation instruction to Euroclear or Clearstream, via their custodian if applicable, at or prior to 4:00 p.m., London time on October 12, 2022 (“**Revocation Deadline**”). If no revocation instruction was received from such Eligible Holders via Euroclear or Clearstream on or prior to the Revocation Deadline, their instructions will remain valid and irrevocable after the Revocation Deadline.

Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the Fourth Extended Expiration Deadline in accordance with the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum. An Eligible Holder of Existing Notes who wishes to participate in the Exchange Offer and Consent Solicitation must (i) tender the Existing Notes it holds for exchange, and (ii) validly execute (or cause relevant beneficial owners to validly execute) the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the terms thereof), each with respect to the entire holding of Existing Notes and in accordance with the terms, and subject to the conditions, of the Exchange Offer and Consent Solicitation. By validly tendering Existing Notes at or prior to the Fourth Extended Expiration Deadline, Eligible Holders will be deemed to have given Consent to the Proposed Waivers and Amendments. **Instructions in connection with the Exchange Offer and Consent Solicitation after the Third Extended Expiration Deadline are irrevocable.**

Subject to the consummation of the Exchange Offer and Consent Solicitation, the Company will pay, with respect to Existing Notes validly tendered and accepted for exchange at or prior to the Fourth Extended Expiration Deadline, the Exchange and Consent Consideration (or Exchange Consideration in the case of the First October 2022 Notes and the July 2023 Notes) as set forth in the Exchange Offer and Consent Solicitation Memorandum on or prior to the Fourth Extended Settlement Date.

Except as set forth in the Fourth Supplemental Exchange Offer and Consent Solicitation Memorandum, all other terms and conditions of the Exchange Offer and Consent Solicitation as set out in the Exchange Offer and Consent Solicitation Memorandum shall remain unchanged. All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange Website: <https://projects.morrowsodali.com/jiayuan>.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXISTING NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM.

SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER AND CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION AS SET FORTH IN THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER AND CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER AND CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION. AS THE EXCHANGE OFFER AND CONSENT SOLICITATION MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

The Exchange Offer and Consent Solicitation are not being made to (nor will the tender of the Existing Notes and delivery of Consents be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offer and Consent Solicitation would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer and Consent Solicitation or the delivery of Consents would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer and Consent Solicitation will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Holder residing in such jurisdiction.

On behalf of the Board
Jiayuan International Group Limited
Shum Tin Ching
Chairman

Hong Kong, October 6, 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.