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奧園健康生活集團有限公司
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3662)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 30 March 2022, 3 May 2022, 2 June 2022, 30 June 2022, 31 August 2022, 30 September 2022 and 3 October 2022, in relation to, among others, (a) the delay in the publication of the annual results of the Group and the despatch of the Company’s annual report for the financial year ended 31 December 2021, (b) certain fund flows matters and allegations against the Group, (c) the delay in the publication of the preliminary results of the Group and the despatch of the Company’s interim report for the six months ended 30 June 2022 and (d) the key findings of the independent investigations into certain fund flows matters and allegations against the Group (collectively, the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same respective meanings as those defined in the Announcements.

UPDATE INFORMATION

As disclosed in the announcement of the Company dated 30 June 2022, the Stock Exchange has set out the Resumption Guidance for the Company. The Company has continuously been making efforts in taking steps to fulfill the Resumption Guidance. In compliance with Rule 13.24A of the Listing Rules, the Board would like to provide the Shareholders and potential investors of the Company with the following updates on the latest resumption progress as at the date of this announcement.

Business Operations

The Group is principally engaged in the provision of the property management services and commercial operational services for properties developed or owned by the property developers in the People's Republic of China. Notwithstanding the suspension of trading in the shares of the Company, the Group is carrying on its business operations as usual in all material respects and will continue to closely monitor its financial position and business operations.

Independent Investigations and Internal Control Assessment

The Investigation Firm has completed the independent investigations in relation to (a) the Fund Flows Matters 1 and 2 and (b) the Allegations and the Company has submitted the Investigation Reports to the Stock Exchange. Details of the key findings of the Investigation Reports are set out in the inside information announcement of the Company dated 3 October 2022.

As at the date of this announcement, the internal control advisor has completed the internal control assessment of selected processes of certain entities of the Group and provided suggestions of remedial measures together with a work plan. The internal control advisor and the Company are working together to monitor the status of implementation of the remedial measures suggested by the internal control advisor. The Company will publish further announcements on any material developments as and when appropriate.

2021 Annual Results and 2022 Interim Results

The auditor of the Company is still in the course of preparing the 2021 Annual Results and the 2022 Interim Results. The Board and the management of the Company have been working closely with its auditor to finalise and publish the 2021 Annual Results and the 2022 Interim Results and despatch the 2021 Annual Report and the 2022 Interim Report as soon as practicable.

Resumption Plan

The Company is devising its resumption plan and working with its professional advisors to fulfill the Resumption Guidance as soon as practicable.

The Company remains committed to the Resumption Guidance and will publish further announcement(s) to keep the Shareholders and potential investors of the Company informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development of the resumption status pursuant to Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 1 April 2022 and will continue to be suspended until further notice.

By order of the Board
Aoyuan Healthy Life Group Company Limited
Guo Zining
Chairman

Hong Kong, 30 December 2022

As at the date of this announcement, the executive Director is Mr. Cheng Siu Fai; the non-executive Directors are Mr. Guo Zining and Mr. Ruan Yongxi; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.