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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)

ANNOUNCEMENT

WINDING-UP PETITION AGAINST THE COMPANY

PROGRESS UPDATE

This announcement is made by Jiayuan International Group Limited (the “**Company**”) pursuant to Rule 13.09(2) and Rule 13.25 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 (as defined in the Listing Rules) 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 24 August 2022, 2 September 2022, 14 September 2022, 23 September 2022, 6 October 2022, 20 October 2022, 27 October 2022, 31 October 2022 and 6 December 2022, respectively, in relation to the debt securities of the Company and the announcements of the Company dated 8 September 2022 and 9 November 2022, respectively, in relation to the Winding-up Petition (the “**Announcements**”). Unless otherwise stated, terms defined in the Announcements shall have the same meanings when used herein.

PROGRESS UPDATE ON THE WINDING-UP PETITION AGAINST THE COMPANY

As disclosed in the announcement of the Company dated 8 September 2022, the Company was served with the Winding-up Petition filed with the High Court on 6 September 2022 against the Company. A hearing of the Winding-up Petition before a Master of the High Court in open court was held on 4 January 2023, at which, the hearing of the Winding-up Petition before a Master of the High Court in open court is further adjourned to 1 March 2023 by the consent of the petitioner and the Company, as additional time is needed for the petitioner to comply with certain procedural requirements.

The Board is of the view that the Winding-up Petition does not represent the interests of other stakeholders and may impair the value of the Company and the interests of other stakeholders. Therefore, the Company will seek legal measures to rigorously oppose the Winding-up Petition, and take all necessary actions to protect the Company's legal rights. In view of the amount involved in the Winding-up Petition, the Board considers that the Winding-up Petition does not have a material or significant impact to the Company's financial position and business operations. The Winding-up Petition was filed with the High Court only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted to wind up the Company. The Company will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing Rules.

Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Winding-up Petition. Shareholders, Holders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

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

Hong Kong, 4 January 2023

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, JP, Mr. Gu Yunchang, Mr. Lin Shaoyong and Dr. He Shibin.