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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 Code: 40552, 40684, 40779)

UPDATE ON THE EXCHANGE OFFER AND RESTRUCTURING SUPPORT AGREEMENT 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	Not applicable
12.5% Senior Notes due April 2023 (the “ April 2023 Notes ”)	XS2233091359 223309135	Not applicable
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, September 23, 2022, October 6, 2022, October 20, 2022, October 27, 2022, November 1, 2022, December 6, 2022, January 6, 2023, February 7, 2023 and March 7, 2023 (the “**Announcements**”) in relation to the Exchange Offer. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Company has carefully considered Eligible Holders’ sentiments in relation to the Exchange Offer and Scheme. The Company hereby announces that it will terminate the Exchange Offer and proceed with the Scheme, as contemplated under the Restructuring Support Agreement, in lieu of the Exchange Offer, to seek a more holistic resolution.

Eligible Holders who have already validly executed the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the terms thereof) do not need to take any action. Their instructions in connection with the Restructuring Support Agreement remain valid and irrevocable. The positions of Holders of the Existing Notes who have validly acceded to the Restructuring Support Agreement will remain blocked until the business day following the Eleventh Extended Instruction Fee Deadline (or as soon as practicable thereafter). Questions about the terms of the Restructuring Support Agreement should be directed to the Information and Exchange Agent through its telephone numbers and email set forth below:

Morrow Sodali Limited

In London:

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Email: jiayuan@investor.morrowsodali.com

Exchange Website: <https://projects.morrowsodali.com/jiayuan>

Shareholders, Holders of the Existing Notes and potential investors should note that completion of the Scheme remains subject to conditions set forth in the Restructuring Support Agreement, as amended and supplemented from time to time. No assurance can be given that the Scheme will be completed and the Company reserves the right to amend, withdraw or terminate the Scheme subject to the Restructuring Support Agreement.

As the Scheme may or may not complete, shareholders, Holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

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

Hong Kong, April 26, 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, Mr. Gu Yunchang, Mr. Lin Shaoyong and Dr. He Shibin.