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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, 3 October 2022, 30 December 2022, 13 January 2023 and 31 March 2023 in relation to, among others, (a) certain fund flows matters and allegations against the Group; (b) the key findings of the independent investigations into certain fund flows matters and allegations against the Group; (c) the key findings of the internal control assessment; and (d) the key findings of the supplemental investigation into a fund flows matter (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 and Publication of Financial Statements

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.

As at the date of this announcement, the Company has published all the then outstanding financial results on the following dates:

- (a) the 2021 Annual Results and the 2022 Interim Results on 4 May 2023;
- (b) the 2022 Annual Results on 17 May 2023;
- (c) the 2021 Annual Report and the 2022 Interim Report on 23 May 2023; and
- (d) the 2022 Annual Report on 6 June 2023.

Independent Investigations and Internal Control Assessment

The Investigation Firm has completed the First Investigations and the Supplemental Investigation. Details of the key findings of the First Investigations and the Supplemental Investigation are set out in the announcements of the Company dated 3 October 2022 and 31 March 2023, respectively.

The Independent Investigation Committee has engaged the Investigation Firm to further conduct an independent supplemental investigation (the “**Second Supplemental Investigation**”) on certain personnel of the Company in order to address the findings of the First Investigations and the Supplemental Investigation. As at the date of this announcement, the Investigation Firm is finalising the investigation report in relation to the Second Supplemental Investigation and will publish such report in due course. The Company will announce the key findings of the Second Supplemental Investigation as and when appropriate.

As set out in the quarterly update announcement of the Company dated 31 March 2023, the Company has engaged the IC Advisor to conduct a follow-up sample checking and assessment of the latest implementation status of remedial measures in relation to the internal control findings as identified in the Internal Control Assessment. As at the date of this announcement, the IC Advisor has completed the follow-up internal control assessment. The Company has adopted the remedial measures recommended by the IC Advisor in full and there are no material findings relating to the follow-up internal control assessment that need to be brought to the attention of the Shareholders and potential investors of the Company.

Submission of Resumption Application

Since the suspension of trading in the shares of the Company on 1 April 2022, the Company has taken active steps to remedy the issues relating to its trading suspension in order to fulfill all the conditions set out in the Resumption Guidance. The Company is pleased to announce that the Company has submitted the application for resumption of trading to the Stock Exchange on 31 May 2023.

The Company is in the course of addressing comments from the Stock Exchange 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.

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
Cheng Siu Fai
Executive Director

Hong Kong, 30 June 2023

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