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Jiayuan Services Holdings Limited
佳源服務控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1153)

INSIDE INFORMATION
APPOINTMENT OF RECEIVERS OVER THE CHARGED SHARES OF
THE COMPANY HELD BY THE CONTROLLING SHAREHOLDER

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jiayuan Services Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

On 7 September 2023, the Company received a letter (the “**Letter**”) from Mr. Lai Wing Lun who referred himself as joint and several receiver and manager of the charged 450,000,000 shares of the Company (equivalent to approximately 73.56% of total issued shares of the Company as at the date of this announcement) (the “**Charged Securities**”). Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers (the “**Receivers**”) of the Charged Securities on 6 September 2023 (the “**Appointment**”).

The Letter states that on 23 November 2022, a security deed (the “**Security Deed**”) was entered into between Chuangyuan Holdings Limited, the controlling shareholder of the Company (the “**Chargor**”) and Valuable Capital Limited (the “**Lender**”). Pursuant to the Security Deed, all of the Chargor’s present and future right, title and interest in and to the charged assets which are at any time owned by the Chargor, or in which it from time to time has an interest, by way of first fixed charge, all Charged Securities, together with, among other things, all related rights from time to time accruing to the Charged Securities, are charged in favour of the Lender and as continuing security for payment and discharge of the secured obligations as mentioned in the Security Deed and the underlying loan documents.

The Receivers understand from the Lender that one or more event(s) of default (the “**Event of Default**”) has/have occurred as the Chargor and/or the guarantor defaulted in payment of the indebtedness under the terms and conditions of the underlying loan documents and such default(s) is/are still continuing. Upon the occurrence of the Event of Default, the security provided under the Security Deed has become immediately enforceable, and the Lender is entitled to exercise, and has exercised, the power(s) conferred by the Security Deed, including but not limited to the power to appoint the Receivers over the Charged Securities.

According to the Letter, by virtue of the Appointment, the Receivers are entitled to exercise all powers under the Security Deed, *inter alia*, (1) the right to take over the Charged Securities, (2) the right to cause the Charged Securities to be registered in the name of the Receivers, (3) any nominee(s) as they think fit in order to secure the control over the Charged Securities, (4) the right to receive dividend from the Charged Securities, and (5) the right to sell the Charged Securities.

As at the date of this announcement, no information is available to the Company as to how the Receivers will deal with the Charged Securities in the event of enforcement of them by the Receivers. Enforcement by the Receivers of the Charged Securities may lead to a change in control of the Company. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules or otherwise when the relevant information is available.

The business operation and the management of the Group remain normal at this stage.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Jiayuan Services Holdings Limited
Zhu Hongge
Chairman

Hong Kong, 11 September 2023

As at the date of this announcement, the Board comprises seven directors, of which Mr. Zhu Hongge, Mr. Pang Bo and Mr. Bao Guojun are the executive directors, Mr. Huang Fuqing is the non-executive director, and Ms. Liang Yunxu, Mr. Wang Huimin and Mr. Wong Kwok Yin are the independent non-executive directors.