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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)

**TERMINATION OF 2023 SUPPLEMENTAL AGREEMENTS
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to (a) the announcement of Aoyuan Healthy Life Group Company Limited (the “**Company**”) dated 28 August 2023 (the “**Announcement**”), in relation to, among others, the proposed amendments to terms in relation to the continuing connected transactions of the Company and the renewal of the continuing connected transactions of the Company; and (b) the announcement of the Company dated 18 September 2023 in relation to the delay in despatch of circular (the “**Delay Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

TERMINATION OF 2023 SUPPLEMENTAL AGREEMENTS

After the Company’s due and careful consideration of all circumstances, constraints and benefits in respect of entering into each of the 2023 Supplemental Agreements, on 4 October 2023 (after trading hours), the Company (for itself and as trustee for the benefit of other members of the Group) and China Aoyuan (for itself and as trustee for the benefit of other members of China Aoyuan Group) entered into the termination agreements (collectively, the “**Termination Agreements**”) to terminate each of the 2023 Supplemental Agreements (the “**Termination**”).

Pursuant to the Termination Agreements, each of the 2023 Supplemental Agreements shall be terminated and the respective rights, responsibilities and obligations of the parties to the 2023 Supplemental Agreements shall be released, waived, revoked and terminated. Upon the Termination, the parties to the 2023 Supplemental Agreements shall not hold any liability against the other party for the Termination. All contents and provisions under the 2021 Master CCT Agreements remain unchanged and the respective rights, responsibilities and obligations of the parties to the 2021 Master CCT Agreements remain effective.

The Board considers that the Termination does not have any material adverse impact on the operation, business and financial position of the Group as a whole.

Despite the entering into of the Termination Agreements, a circular (the “**Circular**”), containing, among others, (a) a letter from the Board containing further information on the 2024 Master Property Management Agreement, the 2024 Master Commercial Operational Agreement, the 2024 Master Intelligent Engineering Agreement and the transactions (including the annual caps) contemplated thereunder; (b) the recommendations of the Independent Board Committee to the Independent Shareholders in connection with the aforesaid; (c) a letter from the Independent Financial Adviser containing its advice in connection with the aforesaid; and (d) a notice convening the EGM together with the proxy form, will be despatched to the Shareholders. Also, the EGM will be convened by the Company to consider and, if thought fit, approve, *inter alia*, the 2024 Master Property Management Agreement, the 2024 Master Commercial Operational Agreement, the 2024 Master Intelligent Engineering Agreement and the transactions (including the annual caps) contemplated thereunder.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As set out in the Delay Announcement, the Circular will be despatched to the Shareholders on or before 4 October 2023.

As additional time is required for the Company to prepare and finalise the Circular, it is expected that the despatch date of the Circular will be further postponed to a date on or before 31 October 2023.

By the order of the Board
Aoyuan Healthy Life Group Company Limited
Cheng Siu Fai
Executive Director

Hong Kong, 4 October 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.