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Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

CHANGE IN BOARD LOT SIZE

The board (the “**Board**”) of directors (“**Directors**”) of Jia Yao Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the board lot size of the ordinary shares in the Company (the “**Shares**”) for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 4,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Tuesday, 14 November 2023.

The Shares are currently traded in board lots of 4,000 Shares each. The Board expects that the reduction in board lot size will lower the threshold for investors to purchase the Shares, thus facilitating the trading and improving the liquidity of the Shares, which will enable the Company to attract more investors and therefore broaden the shareholders’ base of the Company. Upon the change in board lot size becoming effective, the Shares shall be traded in board lots of 1,000 Shares each. Based on the closing price of HK\$4.88 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value per each board lot of the Shares before the change in board lot size is HK\$19,520 and will be HK\$4,880 after the change in board lot size.

The change in board lot size will not result in any change in the relative rights of the shareholders of the Company. As no odd lots of the Shares will result from the aforesaid change in board lot size (other than those already existed before such change becoming effective), no odd lot arrangement is required to be made to match the sales and purchases of odd lots. The Board considers that the change in board lot size to be in the interest of the Company and its shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the change in board lot size, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months.

However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Rules Governing the Listing of Securities on the Stock Exchange as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the change in board lot size is set out below:

Event	Hong Kong Date and Time
First day of free exchange of existing share certificates in board lots of 4,000 Shares for new share certificates in board lots of 1,000 Shares	Tuesday, 31 October 2023
Last day for trading of the Shares in board lots of 4,000 Shares in the original counter.....	9:00 a.m. on Monday, 13 November 2023
Effective date of the change in board lot size from 4,000 Shares to 1,000 Shares.....	9:00 a.m. on Tuesday, 14 November 2023
Original counter for trading in the Shares in board lots of 4,000 Shares becomes counter for trading in the Shares in board lots of 1,000 Shares	9:00 a.m. on Tuesday, 14 November 2023
Temporary counter for trading in the Shares in board lots of 4,000 Shares opens.....	9:00 a.m. on Tuesday, 14 November 2023
First day of parallel trading in the Shares (in board lots of 1,000 Shares and board lots of 4,000 Shares)	9:00 a.m. on Tuesday, 14 November 2023

Temporary counter for trading in the Shares
in board lots of 4,000 Shares closes..... 4:10 p.m. on
Monday, 4 December 2023

Last day of parallel trading in the Shares (in board
lots of 1,000 Shares and board lots of 4,000 Shares) 4:10 p.m. on
Monday, 4 December 2023

Last day (and latest time for submission of share
certificates to the Share Registrar of the Company)
for free exchange of existing share certificates
in board lots of 4,000 Shares for new share
certificates in board lots of 1,000 Shares 4:00 p.m. on
Wednesday, 6 December 2023

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders of the Company may submit their existing share certificates in board lots of 4,000 Shares each to the Company’s Hong Kong branch share registrar and transfer office, Union Registrars Limited (the “**Share Registrar**”) at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, in exchange for new share certificates in board lots of 1,000 Shares free of charge during business hours from 9:00 a.m., Tuesday, 31 October 2023 to 4:00 p.m., Wednesday, 6 December 2023 (both days inclusive). After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 1,000 Shares issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Share Registrar by the shareholders of the Company within 10 business days after delivery of the existing share certificates to the Share Registrar for the purpose of exchange.

With effect from Tuesday, 14 November 2023, all new share certificates will be issued in board lots of 1,000 Shares each (except where the Share Registrar is otherwise instructed). All existing share certificates in board lots of 4,000 Shares each will continue to be good evidence of title to such Shares and be valid for transfer, delivery and settlement purposes.

Save and except for the change in the number of Shares for each board lot, the new share certificates (for Shares in board lots of 1,000 Shares each) will have the same design and colour as the existing share certificates (for Shares in board lots of 4,000 Shares each).

By order of the Board
Jia Yao Holdings Limited
Yang Yoong An
Chairman and Executive Director

Hong Kong, 24 October 2023

As at the date of this announcement, the Board comprises Mr. Yang Yoong An (Chairman) as executive Director, Mr. Feng Bin and Mr. Yang Fan as non-executive Directors and Mr. Gong Jinjun, Mr. Wang Ping and Ms. Guo Wei as independent non-executive Directors.