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Jiayuan International Group Limited

(In Liquidation)

佳源國際控股有限公司

(清盤中)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2768 and Debt Code: 40779)

**CHANGE OF AUDITORS
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Jiayuan International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Company hereby announces that PricewaterhouseCoopers (“**PwC**”) has tendered their resignation as the auditor of the Company with effect from 22 April 2024.

The Joint and Several Liquidators of the Company (the “**Liquidators**”) are pushing forward the proposed restructuring work. As such, it is particularly important and critical to complete the audit of the consolidated financial statements of the Group for the years ended 31 December 2022 and 31 December 2023. Given the Company’s constrained budget in light of its financial difficulties, the Liquidators are of the view that it is in the best interests of the Company and its stakeholders to appoint another auditor to complete the audit work as soon as practicable with a level of audit fee commensurable with the Company’s current financial status.

PwC has stated in their resignation letter that as at the date of their resignation, the Company had not provided any response to PwC’s letters regarding its audit fee proposal, audit timetable, request of certain information relating to the assessment of going concern, net realisable value of property inventories and fair value of investment properties, and request to communicate with the auditor of a significant component. Accordingly, with the outstanding matters mentioned above and after receiving a letter from the Company to ask PwC to

consider resigning as auditor of the Company, PwC resigned for not being able to continue the audit of the consolidated financial statements of the Group for the year ended 31 December 2022.

There is no disagreement between the Company and PwC and save as disclosed in this announcement, the Company is not aware of any other matter in relation to PwC's resignation that needs to be brought to the attention of the shareholders and creditors of the Company.

The Company wishes to reiterate that it is committed to the completion of the audit of the Company. As referenced in the Company's announcement dated 11 April 2024, the Liquidators are working with the Group's management to secure the audit engagement regarding the Group's financial information for the financial years ended 31 December 2022 and 2023.

PROPOSED APPOINTMENT OF AUDITOR

In light of the resignation of PwC, Prism Hong Kong and Shanghai Limited ("**Prism**") is proposed to be appointed as the new auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. Prism is proposed to be engaged to perform the Group's audit work for the financial years ended 31 December 2022 and 2023.

In considering the proposed appointment, the Company has considered a number of factors including but not limited to (i) the qualification and experience of Prism in acting as auditors for companies listed on the Stock Exchange; (ii) its independence from the Company; (iii) its market reputation and track record; and (iv) its available resources and fees.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

For and on behalf of
Jiayuan International Group Limited
(In Liquidation)
Lai Kar Yan (Derek)
Chan Man Hoi (Ivan)
Hau Kai Ling (Cato)
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 30 April 2024

The Board, as at the date of this announcement, comprises Mr. Zhang Yi and Ms. Cheuk Hiu Nam as executive Directors, and Mr. Gu Yunchang as independent non-executive director.

The affairs, business and property of the Company are being managed by the Liquidators who act as the agents of the Company only and without personal liability.