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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jiayuan Services Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of Jiayuan Services Holdings Limited to be held at Room 3606, 36/F, Shun Tak Centre-China Merchants Tower, 168-200 Connaught Road Central, Hong Kong on Sunday, 16 February 2025 at 2:00 p.m. is set out in this circular.

Whether or not you are able to attend the meeting, please complete and sign the enclosed form of proxy for use at the meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the meeting (i.e. not later than 2:00 p.m. on Friday, 14 February 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://jy-fw.cn/>).

References to time and dates in this circular are to Hong Kong time and dates.

31 December 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Re-election of Retiring Directors	4
3. General Mandate to Issue Shares and Sell/Transfer of Treasury Shares	5
4. General Mandate to Repurchase Shares	6
5. AGM and Proxy Arrangement	6
6. Responsibility Statement	7
7. Recommendation	7
Appendix I – Details of Retiring Directors Proposed for Re-election . . .	8
Appendix II – Explanatory Statement on Share Repurchase Mandate . . .	13
Notice of Annual General Meeting	17

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Room 3606, 36/F, Shun Tak Centre-China Merchants Tower, 168-200 Connaught Road Central, Hong Kong on Sunday, 16 February 2025 at 2:00 p.m. if appropriate, to approve the ordinary resolutions contained in the notice of the AGM which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force, and “Article” shall mean an article thereof;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Company”	Jiayuan Services Holdings Limited (佳源服務控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale or transfer of Treasury Shares) in the manner as set out in ordinary resolution no. 5 of the notice of the AGM;
“Latest Practicable Date”	23 December 2024, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares in the manner as set out in ordinary resolution no. 6 of the notice of AGM;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-Backs approved by the Securities and Futures Commission in Hong Kong from time to time;
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules, as amended and supplemented from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Li Meng (*Chairman*)
Mr. Xin Bing
Mr. Bao Guojun
Mr. Pang Bo

Independent Non-executive Directors:

Ms. Liang Yunxu
Mr. Wang Huimin
Mr. Wong Kwok Yin
Mr. Zhang Chen
Ms. Cui Yan
Mr. Cai Sitao

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

***Principal Place of Business
in the PRC:***

Floor 3
Rome Metropolis
No. 899, Wanghu Road
Nanhu District
Jiaxing
Zhejiang Province
PRC

***Principal Place of Business
in Hong Kong:***

Unit 205, 2/F
One Vista Summit
3 San Hop Lane
Tuen Mun
Hong Kong

31 December 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Sunday, 16 February 2025.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. According to Article 84(2), any Director appointed by the Board pursuant to Article 83(3) (i.e. to fill casual vacancy) shall not be taken into account in determining which particular Directors or the number of the Directors who are to retire by rotation. As such, Mr. Wang Huimin and Mr. Wong Kwok Yin shall retire from office at the AGM by rotation.

However, as disclosed in the composite offer and response document dated 10 December 2024 issued by the Company (the “**Composite Document**”), all of Mr. Bao Guojun, Mr. Pang Bo, Ms. Liang Yunxu, Mr. Wang Huimin and Mr. Wong Kwok Yin would resign with effect from (1) the earliest time permitted under the Listing Rules and Rule 7 of the Takeovers Code; or (2) the publication of all outstanding results announcements of the Company, whichever is later (the “**Resignation**”). Assuming that the Offer (as defined in the Composite Document) will close as scheduled and will not be revised or extended by the Joint Offerors (as defined in the Composite Document), the Resignation will become effective on 31 December 2024 following the close of the Offer, which is before the date of the AGM. Hence, each of Mr. Wang Huimin and Mr. Wong Kwok Yin, despite being eligible, will not offer himself for re-election as independent non-executive Director.

On the other hand, pursuant to Article 83(3), any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting. The Company has appointed Mr. Li Meng, Mr. Xin Bing, Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao (collectively, the “**New Directors**”) as executive Director/independent non-executive Director (as the case may be) with effect from 10 December 2024. At the forthcoming AGM, each of the New Directors shall retire from office and, being eligible, offer himself/herself for re-election as executive Director/independent non-executive Director (as the case may be) in accordance with Article 83(3).

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I (Details of Retiring Directors Proposed for Re-Election) of this circular.

Set out below is the information relating to the resolution to be proposed at the AGM for re-electing each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao as an independent non-executive Director pursuant to code provision B.3.4 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules.

The Company has in place a nomination policy (the “**Nomination Policy**”) which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the re-election of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao as independent non-executive Directors, the Nomination Committee and

LETTER FROM THE BOARD

the Board have considered their overall contribution and service to the Company, and reviewed their expertise and professional qualifications to determine whether each of them satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao has the integrity to act as a director of the Company, and possess broad and extensive experience and professional knowledge in various industries to bring objective and independent judgment to the Board.

In assessing the independence of each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao, the Nomination Committee and the Board have assessed and reviewed the written confirmation of independence given by each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also note that (i) each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao does not have any relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders; (ii) each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of each of their independent judgment as an independent non-executive Director; and (iii) during each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao's tenure of office, he/she has been providing objective and independent views to the Company, and remains committed to his/her independent role. Based on the above, the Nomination Committee and the Board are satisfied that each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao has the required character, integrity, independence and experience to fulfil the role of independent non-executive Director.

Having considered each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao's professional qualifications and management experience and the current skill mix of the Board, the Company considers that each of Mr. Zhang Chen, Ms. Cui Yan and Mr. Cai Sitao will continue to provide related valuable advice to the business development of the Company and contribute to diversity of the Board.

3. GENERAL MANDATE TO ISSUE SHARES AND SELL/TRANSFER OF TREASURY SHARES

The previous general mandate to allot, issue and deal with 122,341,800 new Shares was granted to the Directors at a shareholder's meeting held on 9 June 2022. No Share under the previous general mandate has been issued. Such mandate had lapsed on 9 September 2023 as the period within which the next annual general meeting of the Company was required by the Articles of Association to be held had expired.

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares (including sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued Shares of the Company (excluding any Treasury Shares) as at the date of the passing of such ordinary resolution set out as resolution no. 5 of the notice of the AGM. As at the Latest Practicable Date, there were 611,709,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to

LETTER FROM THE BOARD

approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM and that the Company does not have any Treasury Shares, the Company will be authorised to allot, issue and deal with up to 122,341,800 Shares (including sale or transfer of Treasury Shares) under the Issue Mandate.

Such Issue Mandate will be extended by a separate resolution set out as resolution no. 7 of the notice of the AGM by adding to the total number of Shares to be issued, allotted and otherwise deal with (including any sale or transfer of Treasury Shares out of treasury) pursuant to the Issue Mandate the total number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of the Shares in issue (excluding Treasury Shares) as at the date of passing the resolution. The granting of the Issue Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company to do so.

4. GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate to repurchase 61,170,900 Shares was granted to the Directors at a shareholder's meeting held on 9 June 2022. No Share under the existing repurchase mandate has been repurchased. Such repurchase mandate had lapsed on 9 September 2023 as the period within which the next annual general meeting of the Company was required by the Articles of Association to be held had expired.

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing of such ordinary resolution set out as resolution no. 6 of the notice of the AGM. As at the Latest Practicable Date, there were 611,709,000 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM and that the Company does not have any Treasury Shares, the Company would be authorised to repurchase up to 61,170,900 Shares under the Share Repurchase Mandate. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement containing information relating to the Share Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix II (Explanatory Statement on Share Repurchase Mandate) of this circular.

5. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 17 to 21 of this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://jy-fw.cn/>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Friday, 14 February 2025) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors believe that the proposals for the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate (including the extension of the Issue Mandate by the number of Shares repurchased) are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Jiayuan Services Holdings Limited
Li Meng
Chairman and Executive Director

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM, are provided below:

(1) MR. LI MENG

Mr. Li Meng (李猛) (“Mr. Li”), aged 32, was appointed as an executive Director and the chairman of the Board with effect from 10 December 2024, and is the chairman of the Nomination Committee and a member of the Remuneration Committee. He has extensive experience in the bond capital market and financing, particularly in various standardized bond issuances and non-standard business financing. Since 2021, Mr. Li has been serving as vice president of the fixed income department at Valuable Capital Limited, a limited company incorporated in Hong Kong and a licensed corporation to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”), responsible for the debt capital market business. Mr. Li is currently licensed by the Securities and Futures Commission to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO. Prior to that, from 2016 to 2020, Mr. Li worked at Sinotruk (Hong Kong) International Investment Limited* (中國重汽(香港)國際資本有限公司), where he was responsible for financing, investment, and sales in the Hong Kong market, successfully expanding several high-end overseas markets. Mr. Li obtained a bachelor’s degree in engineering from Shandong Jiaotong University in 2015.

Save as disclosed above, Mr. Li has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Li has entered into a service contract with the Company as an executive Director for a term of three years and shall be renewed automatically thereafter for another three years until terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Li is entitled to a director’s fee of RMB420,000 per annum, which has been determined by the Board and approved by the Remuneration Committee with reference to, among others, his background, experience, qualifications, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market rates.

Save as disclosed above, Mr. Li has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Li does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(2) MR. XIN BING

Mr. Xin Bing (辛冰) (formerly known as Xin Bing 辛兵) (“**Mr. Xin**”), aged 57, was appointed as an executive Director with effect from 10 December 2024. He obtained a bachelor’s degree in engineering from Huazhong University of Science and Technology* (華中科技大學) (formerly known as Huazhong University of Science and Technology* (華中理工大學)) in 1988 and a master’s degree in business administration from China Europe International Business School* (中歐國際工商學院) in 2022. Mr. Xin has been the director of Beijing Extreme Experience Travel Service Co., Ltd.* (北京極度體驗旅遊服務有限公司) since 2016. Prior to that, he worked as administration general manager at Chongqing Zhongya Zhongli Tax Agents Co., Ltd.* (重慶中亞眾力稅務師事務所有限公司) from 2005 to 2015, and as deputy general manager at Chongqing Chunyu Industrial (Group) Co., Ltd.* (重慶春語實業(集團)有限公司) from 2001 to 2004. He also worked as deputy general manager at Chongqing City Yubei Housing Development Co., Ltd.* (重慶市渝北房屋開發公司) from 1999 to 2001 and as manager of the planning department at Chongqing Jiazhou Property Development Co., Ltd.* (重慶加州物業服務有限公司) from 1992 to 1999. He served as assistant engineer at Chengdu Industrial Economic Technology Development Co., Ltd.* (成都工業經濟技術開發公司) from 1988 to 1991.

Save as disclosed above, Mr. Xin has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Xin has entered into a service contract with the Company as an executive Director for a term of three years and shall be renewed automatically thereafter for another three years until terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Xin is entitled to a director’s fee of RMB420,000 per annum, which has been determined by the Board and approved by the Remuneration Committee with reference to, among others, his background, experience, qualifications, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market rates.

Save as disclosed above, Mr. Xin has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Xin does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Xin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Xin that need to be brought to the attention of the Shareholders.

(3) MR. ZHANG CHEN

Mr. Zhang Chen (張辰) (“Mr. Zhang”), aged 40, was appointed as an independent non-executive Director with effect from 10 December 2024, and is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He obtained his bachelor’s degree in dental surgery from the University of Hong Kong in November 2008 and his master’s degree in dental surgery (periodontology) from the University of Hong Kong in November 2012. He has been a registered dentist in Hong Kong since August 2008. Mr. Zhang has over 9 years of experience in business management. Mr. Zhang has been serving as an independent non-executive director at Beijing UBOX Online Technology Corp.* (北京友寶在線科技股份有限公司) (Stock Code: 2429) since June 2021. Mr. Zhang has established and operated his own clinic, Dr. Johnson’s Clinic Limited* (張辰醫生牙科診所有限公司) since 2014. From June 2010 to 2014, he worked as a dentist at Dental World Ltd.

Save as disclosed above, Mr. Zhang has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years and shall be renewed automatically thereafter for another one year until terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Zhang is entitled to a director’s fee of RMB8,000 per month, which has been determined by the Board and approved by the Remuneration Committee with reference to, among others, his background, experience, qualifications, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market rates.

Save as disclosed above, Mr. Zhang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Zhang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(4) MS. CUI YAN

Ms. Cui Yan (崔艷) (“**Ms. Cui**”), aged 43, was appointed as an independent non-executive Director with effect from 10 December 2024, and is the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee. She obtained her bachelor’s degree in management (majoring in accounting) from the University of Petroleum, Beijing* (石油大學(北京)) in 2003 and her master’s degree in management from the China University of Petroleum, Beijing* (中國石油大學(北京)) in 2006. Ms. Cui has been serving as executive director, board secretary and vice president at Beijing UBOX Online Technology Corp.* (北京友寶在線科技股份有限公司) (Stock Code: 2429) since 2016 and worked as financial director in the same company from 2012 to 2016. She worked as manager at Grant Thornton Zhitong Certified Public Accountants LLP* (致同會計師事務所(特殊普通合夥)) from 2006 to 2011.

Save as disclosed above, Ms. Cui has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Cui has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years and shall be renewed automatically thereafter for another one year until terminated by not less than three months’ prior notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Ms. Cui is entitled to a director’s fee of RMB8,000 per month, which has been determined by the Board and approved by the Remuneration Committee with reference to, among others, her background, experience, qualifications, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market rates.

Save as disclosed above, Ms. Cui has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Ms. Cui does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Ms. Cui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Cui that need to be brought to the attention of the Shareholders.

(5) MR. CAI SITAO

Mr. Cai Sitao (蔡思韜) (“Mr. Cai”), aged 39, was appointed as an independent non-executive Director with effect from 10 December 2024, and is a member of each of the Audit Committee and the Nomination Committee. He obtained his associate degree in fashion design and craftsmanship from Guangzhou University* (廣州大學) in 2008. Mr. Cai is a multimedia creator with extensive experience in brand positioning and brand design. Mr. Cai has been serving as brand director for Guangzhou City Guangjiu Catering Management Co., Ltd.* (廣州市廣九餐飲管理有限公司) since 2022, and for Guangzhou Songyuan Cuisine Co., Ltd.* (廣州松苑飲食有限公司) since 2023. Additionally, he has been serving as supervisor and executive director at Guangzhou Fastfoot Branding Strategy Co., Ltd.* (廣州急急腳品牌策略有限公司) since 2019, and as executive director at Guangzhou Fastfoot Coffee Co., Ltd.* (廣州急急腳咖啡有限公司) since 2019. Mr. Cai is also the executive director of Guangzhou Zaisan Art and Culture Co., Ltd.* (廣州再叁文化藝術有限公司) since 2016.

Save as disclosed above, Mr. Cai has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Cai has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years and shall be renewed automatically thereafter for another one year until terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Cai is entitled to a director’s fee of RMB8,000 per month, which has been determined by the Board and approved by the Remuneration Committee with reference to, among others, his background, experience, qualifications, duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing market rates.

Save as disclosed above, Mr. Cai has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Cai does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Cai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cai that need to be brought to the attention of the Shareholders.

* For identification purpose only

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 611,709,000 Shares and the Company did not have any Treasury Shares. Subject to the passing of the ordinary resolution set out in resolution no. 6 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM and that the Company does not have any Treasury Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 61,170,900 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of the AGM.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to give the Company the flexibility to repurchase Shares in the market if and when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Articles of Association and the applicable laws of the Cayman Islands. The Directors propose that such repurchases of Shares will be appropriately financed by the Company's internal resources and/or available banking facilities.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. GENERAL

The Directors have confirmed that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Share Repurchase Mandate will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have a present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

The Directors have confirmed that neither this explanatory statement nor the proposed share repurchase, if any, has any unusual features.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, any such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Valuable Capital Limited beneficially held 450,000,000 Shares, representing approximately 73.56% of the voting rights attaching to the issued share capital of the Company. Valuable Capital Limited is directly wholly-owned by Consolidated Capital Group Holding Limited, which is in turn directly wholly-owned by Valuable Capital Group Limited, a company in which none of the shareholders hold 30% or more of the voting rights. Besides, Linkto Tech Limited is a concert party to an agreement with Valuable Capital Limited to buy Shares described in s.317(1)(a) of the SFO. Hence, by virtue of the SFO, each of Valuable Capital Limited, Consolidated Capital Group Holding Limited, Valuable Capital Group Limited and Linkto Tech Limited is deemed to be interested in the Shares in which Valuable Capital Limited is interested.

If the Share Repurchase Mandate is exercised in full, which is considered to be unlikely in the current circumstances, Valuable Capital Limited will (assuming that there is no change in relevant facts and circumstances) directly or indirectly hold approximately 81.7% of the voting rights attaching to the issued share capital of the Company.

As the shareholding of Valuable Capital Limited in the Company is more than 50%, to the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Share Repurchase Mandate. Nevertheless, the Directors have no present intention to exercise the Share Repurchase Mandate and will not effect repurchase to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

7. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately preceding the Latest Practicable Date were as follows:

Year	Month	Share Price	
		Highest HK\$	Lowest HK\$
2023	December	N/A	N/A
2024	January	N/A	N/A
	February	N/A	N/A
	March	N/A	N/A
	April	N/A	N/A
	May	N/A	N/A
	June	N/A	N/A
	July	N/A	N/A
	August	N/A	N/A
	September	N/A	N/A
	October	N/A	N/A
	November	N/A	N/A
	December (up to the Latest Practicable Date)	0.475	0.28

Note: Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and has resumed trading with effect from 9:00 a.m. on 16 December 2024.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will (i) cancel the Shares repurchased and/or (ii) hold such Shares as Treasury Shares (if possible), subject to market conditions and the Company's capital management needs at the relevant time when any repurchases of Shares are made.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company would not (or would procure its licensed securities dealers not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with the Central Clearing and Settlement System ("CCASS"); (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Jiayuan Services Holdings Limited (the “**Company**”) will be held at Room 3606, 36/F, Shun Tak Centre-China Merchants Tower, 168-200 Connaught Road Central, Hong Kong on Sunday, 16 February 2025 at 2:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2022.
2. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the independent auditors of the Company for the year ended 31 December 2023.
3.
 - (a)
 - (i) To re-elect Mr. Li Meng as an executive Director.
 - (ii) To re-elect Mr. Xin Bing as an executive Director.
 - (iii) To re-elect Mr. Zhang Cheng as an independent non-executive Director.
 - (iv) To re-elect Ms. Cui Yan as an independent non-executive Director.
 - (v) To re-elect Mr. Cai Sitao as an independent non-executive Director.
 - (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors of the Company.
4. To re-appoint RSM Hong Kong as auditor of the Company and to authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with (including any sale

NOTICE OF ANNUAL GENERAL MEETING

or transfer of treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited out of treasury) additional ordinary shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting,

shall not exceed the aggregate of:

- (aa) 20 per cent (%) of the aggregate number of the existing issued share of the Company (excluding any treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (not exceeding 10 per cent (%) of the aggregate number of the shares of the Company in issue (excluding any treasury shares) at the date of passing of this resolution), and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, be and is hereby generally and unconditionally approved, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent (%) of the aggregate number of Shares in issue (excluding any treasury shares) as at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.”

7. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“THAT, conditional upon the passing of resolution no. 6, the general mandate granted to the Directors (pursuant to resolution no. 5 or otherwise) and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of Treasury Shares out of treasury) Shares be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted by the resolution set out as resolution no. 6.”

For and on behalf of the Board
Jiayuan Services Holdings Limited
Li Meng
Chairman and Executive Director

Hong Kong, 31 December 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 2:00 p.m. on Friday, 14 February 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 11 February 2025 to Sunday, 16 February 2025 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 February 2025.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
6. In case of discrepancy between the English version and the Chinese version of the notice of the AGM, the English version shall prevail.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Li Meng (Chairman), Mr. Xin Bing, Mr. Bao Guojun and Mr. Pang Bo, and the independent non-executive Directors are Mr. Zhang Chen, Ms. Cui Yan, Mr. Cai Sitao, Ms. Liang Yunxu, Mr. Wang Huimin and Mr. Wong Kwok Yin.