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Jiayuan International Group Limited

佳源國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2768)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
JIAYUAN SERVICES HOLDINGS LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

POST HEARING INFORMATION PACK

The Board is pleased to announce that it was informed by Jiayuan Services that in connection with the Proposed Spin-off and the Global Offering, Jiayuan Services has submitted the PHIP to the Stock Exchange for publication on the Stock Exchange's website. The PHIP is now available for viewing and downloading from the Stock Exchange's website at www.hkexnews.hk.

The Proposed Spin-off is conditional upon, among other things, the approval of the Listing Committee for the listing of, and permission to deal in, the Jiayuan Services Shares, the final decision of the Board and the board of directors of Jiayuan Services, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated 26 June 2020, 9 October 2020 and 19 October 2020 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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The Board is pleased to announce that it was informed by Jiayuan Services that in connection with the Proposed Spin-off and the Global Offering, Jiayuan Services has submitted the post hearing information pack (the “**PHIP**”) to the Stock Exchange for publication on the Stock Exchange's website. The PHIP is now available for viewing and downloading from the Stock Exchange's website at www.hkexnews.hk.

The PHIP contains, among others, certain business and financial information relating to Jiayuan Services and its subsidiaries. Shareholders should note that the PHIP is in draft form and the information contained in the PHIP is incomplete and is subject to change which can be material. Shareholders are advised to refer to the Stock Exchange's website at www.hkexnews.hk from time to time for the updated PHIP which is expected to be published by Jiayuan Services as and when appropriate. The Company does not have any obligation or liability whatsoever in relation to the PHIP and any updated PHIP.

GENERAL

Details in respect of the Proposed Spin-off, including the structure and the expected timetable, have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

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By order of the Board
Jiayuan International Group Limited
Shum Tin Ching
Chairman

Hong Kong, 24 November 2020

As at the date of this announcement, the Board comprises: (i) Mr. Shum Tin Ching, the Chairman and a Non-executive Director; (ii) Mr. Zhang Yi, a Vice Chairman and an Executive Director; (iii) Mr. Huang Fuqing, a Vice Chairman and an Executive Director; (iv) Ms. Cheuk Hiu Nam, an Executive Director; (v) Mr. Wang Jianfeng, an Executive Director; (vi) Mr. Tai Kwok Leung, Alexander, an Independent Non-executive Director; (vii) Dr. Cheung Wai Bun, Charles, JP, an Independent Non-executive Director; (viii) Mr. Gu Yunchang, an Independent Non-executive Director; and (ix) Mr. Shen Xiaodong, a Non-executive Director.