

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Jiayuan Services Holdings Limited (the “**Company**”) dated November 27, 2020.

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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any Shares or securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering described in this announcement before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Global Offering should be taken solely in reliance on the information provided in the Prospectus.

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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)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 31, 2020 (after trading hours) in respect of an aggregate of 11,709,000 Shares (the “**Over-allotment Shares**”), representing approximately 7.8% of the total number of the Offer Shares initially available under the Global Offering, to facilitate the return of part of the 22,500,000 Shares borrowed by the Stabilizing Manager from Chuangyuan Holdings under the Stock Borrowing Agreement which was used to cover the over-allocation of Shares under the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$3.86 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the final Offer Price under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on January 1, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 31, 2020 (after trading hours) in respect of an aggregate of 11,709,000 Shares, representing approximately 7.8% of the total number of the Offer Shares initially available under the Global Offering, to facilitate the return of part of the 22,500,000 Shares borrowed by the Stabilizing Manager from Chuangyuan Holdings under the Stock Borrowing Agreement which was used to cover the over-allocation of Shares under the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$3.86 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the final Offer Price under the Global Offering.

Approval for the Listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on January 6, 2021.

Shareholding structure of the Company upon the completion of the issue and allotment of the Over-allotment Shares

The shareholding structure of the Company immediately prior to and following the completion of the issue and allotment of the Over-allotment Shares would be as follows:

	Immediately before the issue and allotment of the Over-allotment Shares		Immediately after the issue and allotment of the Over-allotment Shares	
	Number of Shares	Approximate % of the total issued Shares	Number of Shares	Approximate % of the total issued Shares
Chuangyuan Holdings (<i>Note 1</i>)	450,000,000	75.0%	450,000,000	73.6%
<i>Public</i>				
Cornerstone Investors (<i>Note 2</i>)	20,076,000	3.3%	20,076,000	3.3%
Other public shareholders	129,924,000	21.7%	141,633,000	23.1%
Sub-total:	<u>150,000,000</u>	<u>25.0%</u>	<u>161,709,000</u>	<u>26.4%</u>
Total:	<u>600,000,000</u>	<u>100%</u>	<u>611,709,000</u>	<u>100%</u>

Notes:

- (1) Inclusive of the borrowed Shares to be returned to Chuangyuan Holdings by the Stabilizing Manager.
- (2) These refer to all the cornerstone investors. The shareholding of each of the cornerstone investors immediately before the issue and allotment of the Over-allotment Shares have been set out in the Company's allotment results announcement dated December 8, 2020. The Over-allotment Shares to be issued by the Company will not affect the number of Shares of each of the cornerstone investors, and will have a dilutive effect on the shareholding of the cornerstone investors on a pro rata basis.

The additional net proceeds of approximately HK\$43.5 million from the issue of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses payable by the Company in relation to the exercise of the Over-allotment Option will be used by the Company for the same purposes in the same proportions as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on January 1, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Haitong International Securities, the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- over-allocation of an aggregate of 22,500,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- borrowing of an aggregate of 22,500,000 Shares by the Stabilizing Manager from Chuangyuan Holdings pursuant to the Stock Borrowing Agreement to cover the over-allocation of Shares under the International Offering. Such Shares will be returned and redelivered to Chuangyuan Holdings in accordance with the terms of the Stock Borrowing Agreement;
- successive purchases of an aggregate of 10,791,000 Shares in the price range of HK\$3.70 to HK\$3.87 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 7.2% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. 4,000 Shares of such purchases were transacted by the Stabilizing Manager at HK\$3.87 on December 9, 2020, above the final Offer Price of HK\$3.86 which was the highest price allowed under the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), due to inadvertence. The Stabilizing Manager confirmed that it had implemented proper remedial measures immediately and ensured that the same incident did not happen during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on December 31, 2020 at the price of HK\$3.85 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- partial exercise of the Over-allotment Option by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 31, 2020 (after trading hours) in respect of the Over-allotment Shares at the final Offer Price to facilitate the return of part of the 22,500,000 Shares borrowed by the Stabilizing Manager from Chuangyuan Holdings under the Stock Borrowing Agreement; and
- the portion of the Over-allotment Option which has not been exercised by the Joint Representatives (for themselves and on behalf of the International Underwriters) lapsed on January 1, 2021.

PUBLIC FLOAT

Immediately following the completion of the Global Offering and the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board of Directors
Jiayuan Services Holdings Limited
Zhu Hongge
Chairman

Hong Kong, January 3, 2021

As at the date of this announcement, the executive Directors are Mr. Zhu Hongge and Ms. Mu Liyuan, the non-executive Directors are Mr. Huang Fuqing and Mr. Pang Bo; and the independent non-executive Directors are Ms. Liang Yunxu, Mr. Wang Huimin and Mr. Wong Kwok Yin.