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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) REDESIGNATION OF DIRECTOR;
(2) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES;
(3) RESIGNATION OF CHIEF FINANCIAL OFFICER;
AND
(4) WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

The Board announces that, with effect from 8 October 2021:

1. Mr. Pang Bo has been re-designated from a non-executive Director to an executive Director of the Company;
2. Mr. Chan Yu Hin has tendered his resignation as a company secretary, a chief financial officer, an Authorised Representative under the Listing Rules and an Authorised Representative under the Companies Ordinance of the Company;
3. Mr. Pang Bo and Ms. Leung Kwan Wai have been appointed as the joint company secretaries of the Company; and
4. Ms. Leung Kwan Wai has also been appointed as an Authorised Representative under the Listing Rules and an Authorised Representative under the Companies Ordinance of the Company.

REDESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Jiayuan Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 8 October 2021, Mr. Pang Bo (“**Mr. Pang**”) has been re-designated from the position of a non-executive Director to an executive Director. The biographical details and other information of Mr. Pang are set out below:

Mr. Pang Bo, aged 37, was appointed as a non-executive Director on 11 June 2020 and is a member of the Remuneration Committee of the Company. He is primarily responsible for providing guidance and formulation of business strategies for the overall development of the Group. Mr. Pang has over 13 years of experience in capital operation and corporate management. From September 2006 to September 2010, he worked as an assistant to the chairman and the representative of securities affairs of the board of Minfeng Special Paper Co., Ltd. (民豐特種紙股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600235). From September 2010 to June 2015, Mr. Pang served as the board secretary and party branch secretary of Zhejiang ODM Transmission Technology Co., Ltd. (浙江歐迪恩傳動科技股份有限公司). From June 2015 to April 2017, he worked as the board secretary and investment director of Jiangxi Zhanyu New Energy Co., Ltd. (江西展宇新能源股份有限公司). Since April 2017, he took various positions in Jiayuan Chuangsheng Holding Group Company Limited (佳源創盛控股集團有限公司), a company indirectly wholly-owned by Mr. Shum Tin Ching (“**Mr. Shum**”), a controlling shareholder of the Company, including the chief officer of listing management, assistant to the general manager, deputy general manager and general manager of the capital operation department. Since April 2019, he has been serving as a director of Zhejiang Xigu Digital Technology Co., Ltd. (浙江西谷數字技術股份有限公司), a company listed on the National Equities Exchange and Quotations (Stock Code: 836081). Since October 2019, he has been serving as a director of Qingdao Jiayuan Real Estate Co., Ltd. (青島佳源房地產集團有限公司), a property development company indirectly wholly-owned by Mr. Shum. Since August 2020, he has been serving as a general manager of the investment and development department of Jiayuan International Group Limited (佳源國際控股有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 2768) and a controlling shareholder of the Company. Since 12 May 2021, he has been serving as a director of Shenzhen Ecobeauty Co., Ltd. (深圳美麗生態股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000010).

Mr. Pang obtained a bachelor’s degree in economics from Jiaxing University (嘉興學院) in China in June 2006. Mr. Pang obtained the board secretary certificate awarded by the Shanghai Stock Exchange and the board secretary certificate awarded by the Shenzhen Stock Exchange in November 2006 and March 2014, respectively.

Mr. Pang has entered into a new service contract with the Company for a term of three (3) years commencing on 8 October 2021 and until terminated by either party by giving at least three (3) months’ notice. Mr. Pang is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the articles of association of the Company. Mr. Pang is entitled to a basic salary of RMB255,000, RMB630,000 and RMB648,000 per annum for the years ending 31 December 2021, 2022 and 2023, respectively. In addition, Mr. Pang is entitled to a discretionary bonus of such amount as the Board may determine in respect of each complete financial year of the Company and other benefits such as social insurances and housing funds. The remuneration package was determined by the Board on recommendation of the remuneration committee of the Company with reference to the prevailing market rate and Mr. Pang’s experience, duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, Mr. Pang (i) does not hold any other position in the Company or its subsidiaries; (ii) does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) does not possess any other professional qualifications.

Save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to any of the provisions of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of shareholders of the Company in relation to the redesignation of Mr. Pang.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES AND RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board further announces that Mr. Chan Yu Hin (“**Mr. Chan**”) has tendered his resignation as a company secretary, a chief financial officer, an authorised representative under Rule 3.05 of the Listing Rules (“**Authorised Representative under the Listing Rules**”) and an authorised representative under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Authorised Representative under the Companies Ordinance**”, together with Authorised Representative under the Listing Rules, the “**Authorised Representatives**”) of the Company due to his intention to devote more time for his personal commitments with effect from 8 October 2021.

Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Chan, the Board announces that, with effect from 8 October 2021:

- (1) Mr. Pang and Ms. Leung Kwan Wai (“**Ms. Leung**”) have been appointed as the joint company secretaries of the Company for a term of three years; and
- (2) Ms. Leung has also been appointed as the Authorised Representatives. Mr. Zhu Hongge will continue to serve as the other Authorised Representative under the Listing Rules with Ms. Leung.

The biographical details and other information of Ms. Leung are set out below:

Ms. Leung is currently a manager of Corporate Services Division of Tricor Services Limited, a global professional services provider specialising in integrated business, corporate and investor services. Ms. Leung has over 15 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Leung is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators).

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Mr. Pang currently does not possess the relevant qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. However, given (i) Mr. Pang's thorough understanding of the corporate governance matters of the Group; and (ii) the core businesses and operations of the Group being substantially based and conducted in Mainland China, the Company believes that it is necessary to appoint Mr. Pang as a company secretary whose presence in the headquarters of the Group will enable him to attend to the day-to-day corporate secretarial matters and communicate with various divisions within the Group.

In light of the above, the Company has applied for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") with respect to the appointment of Mr. Pang as a joint company secretary of the Company for a period of three (3) years commencing from the date of his appointment (the "**Waiver Period**") on the following conditions:

- (1) Mr. Pang must be assisted by Ms. Leung in discharging his duties as a joint company secretary of the Company throughout the Waiver Period; and
- (2) the Waiver can be revoked if there are material breaches of the Listing Rules by the Company.

The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

Before the end of the Waiver Period, the Company must demonstrate and seek the confirmation of the Stock Exchange that Mr. Pang, having had the benefit of Ms. Leung's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to take this opportunity to express its gratitude to Mr. Chan for his past contribution to the Company during his tenure of service with the Company and would like to welcome Mr. Pang and Ms. Leung on their appointments.

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

Hong Kong, 8 October 2021

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