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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)

RESUMPTION GUIDANCE
AND
QUARTERLY UPDATES ON SUSPENSION OF TRADING

This announcement is made by Jiayuan Services Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (1) dated 7 March 2023 in relation to the change of auditor of the Company, (2) dated 24 March 2023 in relation to the delay in publication of annual results announcement and delay in dispatch of annual report for the year ended 31 December 2022 and suspension of trading in the shares of the Company on the Stock Exchange and (3) dated 28 April 2023, 19 May 2023 and 23 June 2023 in relation to the update on publication of annual results announcement and dispatch of annual report for the year ended 31 December 2022 and date of board meeting (collectively, the “**Announcements**”). Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 28 June 2023, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (c) announce all material information for the Shareholders and investors to appraise the Company’s position.

The Stock Exchange requires the Company to meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its shares is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 2 October 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 October 2024, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

RECENT DEVELOPMENT OF THE GROUP

Financial information

The new Auditor has commenced the audit work, and it is estimated that the audit work will be completed by middle of July 2023. As announced in the announcement of the Company dated 23 June 2023, the Company is expected to publish the 2022 Annual Results on or around Friday, 14 July 2023 following the completion of the audit work and the approval of the Board for its publication; and despatch the 2022 Annual Report on or around Friday, 28 July 2023.

Business operation

The Company is principally engaged in the property management business in the People's Republic of China. The business operations and development of the Group remain as usual in all material aspects and in the same manner as it has operated. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company (the "Share(s)") on the operations and financial performance of the Group and make appropriate measures, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate. Shareholders are advised to access and review the 2022 Annual Results in a timely manner to understand the business operations and financial performance of the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 3 April 2023 and will continue to be suspended, pending the publication of the 2022 Annual Results, the fulfilment of the Resumption Guidance and the grant of approval of the Stock Exchange for the resumption of trading of the Shares.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the Shareholders and potential investors informed of the latest progress as and when appropriate as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 June 2023

As at the date of this announcement, the Board comprises seven directors, of which Mr. Zhu Hongge, Mr. Pang Bo and Mr. Bao Guojun are the executive directors, Mr. Huang Fuqing is the non-executive director, and Ms. Liang Yunxu, Mr. Wang Huimin and Mr. Wong Kwok Yin are the independent non-executive directors.