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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) UPDATE ON PUBLICATION OF ANNUAL RESULTS AND DISPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022;**
(2) DELAY IN PUBLICATION OF INTERIM RESULTS AND DISPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2023;
(3) DATE OF BOARD MEETING;
AND
(4) CONTINUED SUSPENSION OF TRADING

This announcement is made by Jiayuan Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.48 and 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company (1) 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; (2) dated 28 April 2023, 19 May 2023, 23 June 2023, 14 July 2023 and 27 July 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; and (3) dated 30 June 2023 in relation to the Stock Exchange’s guidance to the Company for the resumption of trading in the Shares and the quarterly update on the progress of resumption of trading (collectively, the “**Announcements**”). Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Currently, the Company, the appraiser (engaged by the Company to assess, among other things, the recoverability of receivables from the connected parties of the Group, a number of companies (“**Jiayuan Group**”) controlled by Mr. Shum Tin Ching, the ultimate controlling shareholder of the Company (“**Connected Parties**”), including receivables from Jiayuan International Holdings Limited (“**Jiayuan International**”) and Jiayuan Chuangsheng Holdings Group Co., Ltd. and its subsidiaries), and the Auditors are still conducting assessment of the recoverability of receivables involving 154 project companies (“**Project Companies**”) under the Jiayuan Group. Since a winding up order was made against Jiayuan International, although it has appealed, some of the Project Companies have been supervised by relevant government regulatory authorities or some of their managers have resigned, so the Project Companies are temporarily unable to provide relevant information needed for assessment of the expected credit loss rate in a timely manner. Therefore, the Company, the appraiser and the Auditor need more time to complete the appraisal work.

The Company is currently actively getting in touch with the relevant Project Companies, striving to obtain relevant financial information as soon as possible. At the same time, the Company is also negotiating with the relevant government regulatory authorities to obtain the supervision status and financial status of the Project Companies.

The Company understands that these problems may cause delays in the appraisal work, but the Company, the appraiser and the Auditor will do their best to complete the appraisal work and ensure the accuracy and reliability of the appraisal results. The Company will continue to cooperate with relevant parties to obtain the necessary information as soon as possible to comprehensively assess the recoverability of receivables from the Connected Parties.

Due to the reasons above, the completion of the audit work for 2022 Annual Results is expected to be postponed to around the middle of October 2023. Thus, the Board hereby announces that, subject to the actual date of the completion of the audit work for 2022 Annual Results, a meeting of the Board for the purpose of, among other matters, considering and approving the audited 2022 Annual Results is expected to be postponed to on or around Friday, 20 October 2023 and the publication of 2022 Annual Results is expected to be postponed to on or around Friday, 20 October 2023. The Company expects that the dispatch of 2022 Annual Report will be postponed to on or around Friday, 27 October 2023.

Pursuant to Rules 13.48(1) and 13.49(6) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the first six months of the financial year ended 30 June 2023 (“**2023 Interim Results**”) not later than two months after the end of the first six months of the financial year of the Company, i.e. on or before 31 August 2023 and to dispatch its interim report for the same financial period (“**2023 Interim Report**”) to the shareholders of the Company not more than three months after the end of the first six months of the financial year of the Company, i.e. on or before 30 September 2023. But due to the reasons above, a meeting of the Board for the purpose of, among other matters, considering and approving the 2023 Interim Results is expected to be postponed to on or around Thursday, 30 November 2023 and the publication of 2023 Interim Results is expected to be postponed to on or around Thursday, 30 November 2023. The Company expects that the dispatch of 2023 Interim Report will be postponed to on or around Friday, 8 December 2023.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023, and will remain suspended until further notice.

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

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

Hong Kong, 30 August 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.