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禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
U LIFE SERVICES GROUP COMPANY LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**RECORD DATE FOR DISTRIBUTION
AND ASSURED ENTITLEMENT
AND CLOSURE OF REGISTER OF MEMBERS**

The Record Date for the purpose of determining the Distribution and the Assured Entitlement will be Monday, 28 June 2021. The register of members of the Company will be closed on Monday, 28 June 2021 and no transfer of the Shares will be registered on such day.

The Proposed Spin-off is subject to, among other things, the approval of the Listing Committee for the grant of the listing of, and permission to deal in, the U Life Services Shares, the final decisions of the Board and the board of directors of U Life Services, market conditions and other considerations. The Proposed Spin-off may or may not materialise. 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 Distribution and the Preferential Offering will not proceed. Shareholders and potential 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.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

INTRODUCTION

Reference is made to the announcement of the Company dated 13 December 2020 in relation to the Proposed Spin-off. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 13 December 2020.

The Company intends to effect the Proposed Spin-off by way of the Distribution and the Global Offering which comprises of the Hong Kong Public Offering and the International Offering (including the Preferential Offering).

In accordance with the requirements of Practice Note 15 of the Listing Rules, the Board proposes to give due regard to the interests of the Shareholders by providing the Qualifying Shareholders with the Assured Entitlement by way of the Preferential Offering, if the Proposed Spin-off proceeds. Details in respect of the Proposed Spin-off, including the size and structure of the Global Offering and the terms of the Assured Entitlement, have not yet been finalised and further announcement(s) will be made by the Company as and when appropriate.

If the Distribution becomes unconditional, it will be satisfied wholly by way of a distribution in specie of the U Life Services Shares to the Qualifying Shareholders whose names appeared on the register of members of the Company on the Record Date.

The purpose of this announcement is to inform the Qualifying Shareholders of the Record Date for the purpose of determining the Distribution and the Assured Entitlement.

Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date will be entitled to apply for certain U Life Services Shares on an assured basis pursuant to the Preferential Offering, if the Proposed Spin-off proceeds. The basis of the Assured Entitlement will be determined based on their respective shareholdings in the Company on the Record Date, the details of which will be separately announced.

Subject to the applicable legal restrictions and regulatory requirements, the Qualifying Shareholders (regardless of whether they choose to participate in the Preferential Offering) and Shareholders who are Non-Qualifying Shareholders (or who do not satisfy the basis of the Assured Entitlement) may also either, if eligible, (i) apply for the U Life Services Shares offered under the Hong Kong Public Offering; or (ii) indicate an interest for the U Life Services Shares offered under the International Offering.

Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

The Record Date for the purpose of determining the Distribution and the Assured Entitlement will be on Monday, 28 June 2021. The register of members of the Company will be closed on Monday, 28 June 2021 and no transfer of the Shares will be registered on such day.

In order to qualify for the Distribution and the Assured Entitlement, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 25 June 2021. The last day for dealing in the Shares of the Company cum-entitlement to the Distribution and Assured Entitlement will be Wednesday, 23 June 2021.

As the final dates of registration and issue of the prospectus of U Life Services have not yet been determined, the Record Date and the closure of the register of members of the Company for the purpose of determining the Distribution and the Assured Entitlement set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

In the event that there is any change to the Record Date and the date of the closure of the register of members of the Company for determining the Distribution and the Assured Entitlement, a further announcement will be made by the Company and such revised Record Date and date of the closure of the register of members of the Company will supersede and replace the Record Date and the date of the closure of the register of members of the Company for determining the Distribution and the Assured Entitlement set out in this announcement.

GENERAL

Details in respect of the Proposed Spin-off, including the size, structure of the Global Offering, the expected timetable and the terms of the Assured Entitlement, 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.

The Proposed Spin-off is subject to, among other things, the approval of the Listing Committee for the grant of the listing of, and permission to deal in, the U Life Services Shares, the final decisions of the Board and the board of directors of U Life Services, market conditions and other considerations. The Proposed Spin-off may or may not materialise. 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 Distribution and the Preferential Offering will not proceed. Shareholders and potential 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.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| “Assured Entitlement” | the entitlement of the Qualifying Shareholders to apply for certain U Life Services Shares on an assured basis pursuant to the Preferential Offering to be determined based on their respective shareholdings in the Company at 4:30 p.m. on the Record Date; |
| “Board” | the board of directors of the Company; |
| “Company” | Yuzhou Group Holdings Company Limited (禹洲集團控股有限公司) (formerly known as Yuzhou Properties Company Limited (禹洲地產股份有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 23 April 2008, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1628); |
| “Distribution” | the distribution in specie of the entire issued share capital of U Life Services to the Qualifying Shareholders as a special dividend to be declared by the Company, subject to completion of the Listing and fulfillment of some other conditions; |
| “Global Offering” | the offer to the public in Hong Kong for subscription, and the international offering to certain professional and institutional investors and other investors, of the U Life Services Shares; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Hong Kong Public Offering” | the offer of the U Life Services Shares for subscription by the public in Hong Kong on the terms and conditions to be set out in the prospectus and application forms of U Life Services; |
| “International Offering” | the offer of the U Life Services Shares by the international underwriters of U Life Services outside the United States in offshore transactions in accordance with Regulation S; |
| “U Life Services” | U Life Services Group Company Limited (禹佳生活服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 17 August 2020; |
| “U Life Services Shares” | ordinary shares with nominal value of HK\$0.01 each in the share capital of U Life Services; |
| “Listing Committee” | the Listing Committee of the Stock Exchange; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |

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| “Non-Qualifying Shareholders” | Shareholders whose names appear in the register of members of the Company on the Record Date and whose addresses as shown in such register are in any of the specified territories and any Shareholders or beneficial Shareholders at that time who are otherwise known by the Company to be resident in any of the specified territories; |
| “PRC” | the People’s Republic of China; |
| “Preferential Offering” | the preferential offering of the U Life Services Shares to the Qualifying Shareholders as the Assured Entitlement in the Global Offering; |
| “Proposed Spin-off” | the proposed spin-off and separate listing of the U Life Services Shares on the Main Board of the Stock Exchange; |
| “Qualifying Shareholders” | Shareholders whose names appear in the register of members of the Company at 4:30 p.m. on the Record Date, other than Non-Qualifying Shareholders; |
| “Record Date” | 28 June 2021, being the record date for ascertaining the Qualifying Shareholders who shall be entitled to the Distribution and the Assured Entitlement; |
| “Regulation S” | Regulation S under the U.S. Securities Act; |
| “Shareholders” | shareholders of the Company; |
| “Shares” | ordinary shares with nominal value of HK\$0.1 each in the share capital of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “United States” | the United States of America; and |
| “%” | Percentage. |

By Order of the Board
Yuzhou Group Holdings Company Limited
Lam Lung On
Chairman

Hong Kong, 11 June 2021

As at the date of this announcement, the executive directors are Mr. Lam Lung On (Chairman, J.P.), Ms. Kwok Ying Lan, Mr. Lin Conghui and Ms. Lam Yu Fong, the non-executive director is Ms. Xie Mei, and the independent non-executive directors are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Dr. Zhai Pu.