
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiayuan Services Holdings Limited**, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of Jiayuan Services Holdings Limited to be held at Room 1403, 9 Queen's Road Central, Hong Kong on Thursday, 9 June 2022 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the meeting, please complete and sign the enclosed form of proxy for use at the meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Tuesday, 7 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://jy-fw.cn/>).

PRECAUTIONARY MEASURES FOR THE AGM

Please see page ii of this document for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, which include without limitation:

- **compulsory temperature checks**
- **recommended wearing of surgical face masks**
- **no distribution of corporate gifts and refreshments**
- **physical distancing at the AGM venue**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the AGM at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://jy-fw.cn/>) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

References to time and dates in this circular are to Hong Kong time and dates.

29 April 2022

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	ii
Definitions	1
 Letter from the Board	
1. Introduction	3
2. Declaration of Final Dividend	4
3. Re-election of Retiring Directors	4
4. General Mandate to Issue Shares	5
5. General Mandate to Repurchase Shares	5
6. AGM and Proxy Arrangement	6
7. Responsibility Statement	7
8. Recommendation	7
Appendix I – Details of Retiring Directors Proposed for Re-election	8
Appendix II – Explanatory Statement on Share Repurchase Mandate	13
Notice of Annual General Meeting	16

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) Seating at the meeting venue will be arranged so as to allow for appropriate social distancing.
- (iii) All attendees must wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form for use at the AGM is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the "Investor Relations" section of the Company's website. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the AGM in person have any questions relating to the AGM, or about the relevant resolutions, or about the Company or any matters for communication with the Board, Shareholders may at any time send their enquiries and concerns with contact information of the requisitionists in writing to the Company's headquarters at Room 1403, 9 Queen's Road Central, Hong Kong or to the Company's email at jyfw@jy-fw.cn.

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Room 1403, 9 Queen’s Road Central, Hong Kong on Thursday, 9 June 2022 at 3:00 p.m. if appropriate, to approve the ordinary resolutions contained in the notice of the AGM which is set out on pages 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force, and “Article” shall mean an article thereof;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors of the Company;
“Company”	Jiayuan Services Holdings Limited (佳源服務控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“COVID-19”	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares in the manner as set out in ordinary resolution no. 5 of the notice of the AGM;

DEFINITIONS

“Latest Practicable Date”	20 April 2022, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares in the manner as set out in ordinary resolution no. 6 of the notice of AGM;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-Backs approved by the Securities and Futures Commission in Hong Kong from time to time; and
“%”	per cent.

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Zhu Hongge

(Chairman and Chief Executive Officer)

Mr. Bao Guojun

Mr. Pang Bo

Non-executive Director:

Mr. Huang Fuqing

Independent Non-executive Directors:

Ms. Liang Yunxu

Mr. Wang Huimin

Mr. Wong Kwok Yin

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

***Principal Place of Business
in the PRC:***

Floor 3

Rome Metropolis

No. 899, Wanghu Road

Nanhu District

Jiaying

Zhejiang Province

PRC

Headquarters:

Room 1403

9 Queen's Road Central

Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Thursday, 9 June 2022.

LETTER FROM THE BOARD

2. DECLARATION OF FINAL DIVIDEND

As stated in the annual results announcement of the Company dated 29 March 2022, the Board has resolved to recommend the payment of a final dividend of HK79 cents per ten Shares for Shareholders whose names appear on the register of members of the Company on Monday, 20 June 2022, subject to approval of the Shareholders at the AGM. The proposed final dividend, if approved, is expected to be paid on Friday, 8 July 2022.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 16 June 2022 to Monday, 20 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to establish the entitlement of Shareholders to receive the final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on Wednesday, 15 June 2022.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles of Association, Mr. Bao Guojun, Mr. Pang Bo, Mr. Huang Fuqing and Ms. Liang Yunxu shall retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I (Details of Retiring Directors Proposed for Re-Election) of this circular.

Set out below is the information relating to the resolution to be proposed at the AGM for re-electing Ms. Liang Yunxu ("**Ms. Liang**") as an independent non-executive Director pursuant to code provision B.3.4 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

The Company has in place a nomination policy (the "**Nomination Policy**") which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the re-election of Ms. Liang as an independent non-executive Director, the Nomination Committee and the Board have considered her overall contribution and service to the Company, and reviewed her expertise and professional qualifications to determine whether Ms. Liang satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that Ms. Liang has the integrity to act as a director of the Company, and possess broad and extensive experience and professional knowledge in the financial and banking industry to bring objective and independent judgment to the Board.

In assessing the independence of Ms. Liang, the Nomination Committee and the Board have assessed and reviewed the annual written confirmation of independence given by Ms. Liang with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also note that (i) Ms. Liang does not have any

LETTER FROM THE BOARD

relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders; (ii) Ms. Liang is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of her independent judgment as an independent non-executive Director; and (iii) during Ms. Liang's tenure of office, she has been providing objective and independent views to the Company, and remains committed to her independent role. Based on the above, the Nomination Committee and the Board are satisfied that Ms. Liang has the required character, integrity, independence and experience to fulfil the role of independent non-executive Director.

Having considered Ms. Liang's professional qualifications in the financial and banking industry and management experience and the current skill mix of the Board, the Company considers that Ms. Liang will continue to provide related valuable advice to the business development of the Company and contribute to diversity of the Board.

4. GENERAL MANDATE TO ISSUE SHARES

The existing general mandate to issue new Shares was granted to the Directors to allot, issue and deal with 122,341,800 new Shares at a shareholder's meeting held on 9 June 2021. No Share under the existing general mandate to issue new Shares has been issued. Such mandate will lapse at the conclusion of the AGM.

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of the passing of such ordinary resolution set out as resolution no. 5 of the notice of the AGM. As at the Latest Practicable Date, there were 611,709,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be authorised to allot, issue and deal with up to 122,341,800 Shares under the Issue Mandate.

Such Issue Mandate will be extended by a separate resolution set out as resolution no. 7 of the notice of the AGM by adding to the total number of Shares to be issued and allotted pursuant to the Issue Mandate the total number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate. The granting of the Issue Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company to do so.

5. GENERAL MANDATE TO REPURCHASE SHARES

The existing general mandate to repurchase Shares was granted to the Directors to repurchase 61,170,900 Shares at a shareholder's meeting held on 9 June 2021. No Share under the existing repurchase mandate has been repurchased. Such repurchase mandate will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of such ordinary resolution set out as resolution no. 6 of the notice of the AGM. As at the Latest Practicable Date, there were 611,709,000 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be authorised to repurchase up to 61,170,900 Shares under the Share Repurchase Mandate. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement containing information relating to the Share Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix II (Explanatory Statement on Share Repurchase Mandate) of this circular.

6. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://jy-fw.cn/>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on 7 June 2022) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Directors believe that the proposals for declaration of final dividend, the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate (including the extension of the Issue Mandate by the number of Shares repurchased) are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Jiayuan Services Holdings Limited
Zhu Hongge
Chairman

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM, are provided below:

(1) MR. BAO GUOJUN

Mr. Bao Guojun (鮑國軍) (with former name as Bao Jinfei (鮑金飛)) (“**Mr. Bao**”), aged 37, was appointed as an executive Director on 9 August 2021. Mr. Bao has over 14 years of experience in property management and property development industry. From March 2007 to February 2011, he worked at Zhejiang Jiayuan Property Services Group Company Limited (浙江佳源物業服務集團有限公司), an indirect wholly-owned subsidiary of the Company, with his last position as the branch manager where he was primarily responsible for project management. From March 2011 to June 2016, he left the Group and worked at Lujiang Guangyuan Real Estate Development Co., Ltd. (廬江縣廣源置業發展有限公司), a company indirectly and wholly-owned by Mr. Shum Tin Ching (“**Mr. Shum**”) who is one of the controlling Shareholders, and was mainly engaged in property development, with his last position as an office director, where he was primarily responsible for human resources, administration and property management. From July 2016 to December 2016, he worked at Lujiang Jiayuan Real Estate Development Co., Ltd. (廬江縣佳源房地產開發有限公司), a company indirectly wholly-owned by Mr. Shum and was mainly engaged in property development, with his last position as an office director and assistant to the general manager, where he was primarily responsible for providing assistance to the general manager. He joined the Group in December 2016 as the deputy general manager of the integrated management center of the Group, and was appointed as the general manager of the integrated management center in January 2018, mainly responsible for the management of the integrated management center. Mr. Bao is currently the general manager and a director of Hunan Jiayuan Huaguan Property Services Company Limited (湖南佳源華冠物業服務有限公司), an indirect non-wholly-owned subsidiary of the Company. Mr. Bao obtained a bachelor’s degree in public affairs management from Jiaxing University (嘉興學院) in the PRC in June 2007.

Save as disclosed above, Mr. Bao has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Bao has entered into a service contract with the Company for a term of three years commencing from 9 August 2021, which may be terminated by Mr. Bao or the Company by giving not less than three months’ notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s Articles of Association. Mr. Bao is entitled to a basic salary, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Bao 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. For the year ended 31 December 2021, Mr. Bao received a sum of approximately RMB523,000 being salaries, other allowances, discretionary bonuses, social insurances and housing provident funds in respect of his position as executive Director.

Save as disclosed above, Mr. Bao has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Bao does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Bao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Bao that need to be brought to the attention of the Shareholders.

(2) MR. PANG BO

Mr. Pang Bo (龐博) (“Mr. Pang”), aged 39, was appointed as a non-executive Director on 11 June 2020 and is a member of the Remuneration Committee. He has been re-designated from a non-executive Director to an executive Director and appointed as one of the joint company secretaries of the Company with effect from 8 October 2021. He is primarily responsible for providing guidance and formulation of business strategies for the overall development of the Group. Mr. Pang has over 14 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, 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 general manager of the investment and development department of Jiayuan International Group Limited (佳源國際控股有限公司) (“**Jiayuan International**”), a company listed on the Main Board of 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 Ecobeautey 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 the PRC 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.

Save as disclosed above, Mr. Pang has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Pang has entered into a service contract with the Company for a term of three years commencing from 8 October 2021, which may be terminated by Mr. Pang or the Company by giving not less than three months' notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Pang is entitled to a basic salary, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. 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. For the year ended 31 December 2021, Mr. Pang received a sum of approximately RMB400,000 being salaries, other allowances, discretionary bonuses, social insurances and housing provident funds in respect of his position as a Director.

Save as disclosed above, Mr. Pang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Pang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Pang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Pang that need to be brought to the attention of the Shareholders.

(3) MR. HUANG FUQING

Mr. Huang Fuqing (黃福清) ("Mr. Huang"), aged 59, was appointed as a non-executive Director on 11 June 2020 and is primarily responsible for providing guidance and formulation of business strategies for the overall development of the Group. Mr. Huang has over 16 years of experience in the property development industry. From December 2003 to December 2009, he was the general manager of Changzhou Zhongchuang Property Development Co., Ltd. (常州市中創房地產開發有限公司). From January 2010 to December 2010, Mr. Huang served as the general manager of Changzhou Tianyu Property Development Co., Ltd. (常州天宇房地產開發有限公司). From January 2011 to December 2014, he worked at Zhejiang Jiayuan Real Estate, with his last position as the executive general manager. From September 2013 to December 2014, he worked as the general manager of Changzhou Jinyuan Property Development Co., Ltd. (常州金源房地產開發有限公司). From September 2014 to July 2018, he was the general manager of Nanjing Xinhaoning Property Development Co., Ltd. (南京新浩寧房地產開發有限公司). Since December 2014, Mr. Huang has been working as the general manager of Hong Kong Jia Yuan Holdings Limited (香港佳源集團有限公司). Since September

2018, Mr. Huang has been working as the president of Ninggang Jiayuan Investment Consulting Group Co., Ltd. (寧港佳源投資諮詢集團有限公司). Mr. Huang has also been serving as an executive director and vice chairman of the board of Jiayuan International since July 2015 and August 2016, respectively. He is also a director of certain subsidiaries of Jiayuan International.

Save as disclosed above, Mr. Huang has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Huang has entered into a service contract with the Company for a term of three years commencing from 11 June 2020, which may be terminated by Mr. Huang or the Company by giving not less than three months' notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Huang is entitled to a basic salary, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Huang 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. For the year ended 31 December 2021, Mr. Huang did not receive emoluments for services provided to the Group as a Director.

Save as disclosed above, Mr. Huang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Huang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Mr. Huang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

(4) MS. LIANG YUNXU

Ms. Liang Yunxu (梁蘊旭) (also known as Ms. Liang Yiping (梁一萍)) ("**Ms. Liang**"), aged 59, was appointed as an independent non-executive Director on 21 October 2020 and is the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. She is responsible for providing independent advice on the operations and management of the Group. Ms. Liang has over 23 years of experience in financial and banking industry. From June 1996 to November 2017, Ms. Liang held a number of positions at Jiaxing branch of the Bank of Communications Limited (交通銀行股份有限公司), a bank listed on the Shanghai Stock Exchange (Stock Code: 601328), with her last position as the president of the Jiaxing branch. Since November 2018, she has been an independent director

and chairman of the risk management committee of the board of the Bank of Jiaxing (嘉興銀行). From January 2019 to January 2021, she has been serving as the business consultant of the Zhejiang Anji BoCom Rural Bank Co., Ltd. (浙江安吉交銀村鎮銀行). Ms. Liang obtained a master's degree in business administration from Fudan University (復旦大學) in the PRC in January 2011.

Save as disclosed above, Ms. Liang has not held any directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Liang has entered into a service contract with the Company for a term of three years commencing from 21 October 2020, which may be terminated by Ms. Liang or the Company by giving not less than three months' notice. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association. Ms. Liang is entitled to a basic salary, which is determined with reference to her responsibilities, experience, performance and the prevailing market conditions. In addition, Ms. Liang 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. For the year ended 31 December 2021, Ms. Liang received a sum of approximately RMB100,000 being salaries, other allowances, discretionary bonuses, social insurances and housing provident funds in respect of her position as a Director.

Save as disclosed above, Ms. Liang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Ms. Liang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is disclosable nor is Ms. Liang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Liang that need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 611,709,000 fully paid-up Shares. Subject to the passing of the ordinary resolution set out in resolution no. 6 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 61,170,900 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Articles of Association and the laws of the Cayman Islands. The Directors propose that such repurchases of Shares will be appropriately financed by the Company's internal resources and/or available banking facilities.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Share Repurchase Mandate will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, any such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Chuangyuan Holdings Limited beneficially held 450,000,000 Shares, representing approximately 73.6% of the voting rights attaching to the issued share capital of the Company. Chuangyuan Holdings Limited is wholly-owned by Dragon Giant Global Limited, which is wholly-owned by Jiayuan Investment Management Limited, which is in turn wholly-owned by Jiayuan International. Jiayuan International is owned as to approximately 1.9% by Mr. Shum in his own personal capacity and approximately 72.8% by Mingyuan Group Investment Limited. Mingyuan Group Investment Limited is directly owned as to 70% by China Jiayuan Group Limited, which is directly wholly-owned by Galaxy Emperor Limited. Galaxy Emperor Limited is directly wholly-owned by Mr. Shum. By virtue of the SFO, each of Dragon Giant Global Limited, Jiayuan Investment Management Limited, Jiayuan International, Mingyuan Group Investment Limited, China Jiayuan Group Limited, Galaxy Emperor Limited and Mr. Shum is deemed to be interested in the Shares in which Chuangyuan Holdings Limited is interested.

If the Share Repurchase Mandate is exercised in full, which is considered to be unlikely in the current circumstances, Chuangyuan Holdings Limited will (assuming that there is no change in relevant facts and circumstances) directly or indirectly hold approximately 81.7% of the voting rights attaching to the issued share capital of the Company.

As the shareholding of Chuangyuan Holdings Limited in the Company is more than 50%, to the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Share Repurchase Mandate. Nevertheless, the Directors have no present intention to exercise the Share Repurchase Mandate and will not effect repurchase to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

7. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately preceding the Latest Practicable Date were as follows:

Year	Month	Share Price	
		Highest HK\$	Lowest HK\$
2021	April	4.30	4.02
	May	4.24	4.07
	June	4.20	3.78
	July	4.26	3.83
	August	4.25	4.18
	September	4.25	4.05
	October	4.30	4.07
	November	4.16	3.81
	December	3.94	3.30
	2022	January	3.50
February		3.41	3.31
March		3.41	3.15
April (up to the Latest Practicable Date)		3.46	3.19

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Jiayuan Services Holdings Limited (the “**Company**”) will be held at Room 1403, 9 Queen’s Road Central, Hong Kong on Thursday, 9 June 2022 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2021.
2. To declare a final dividend of HK79 cents per ten ordinary shares for the year ended 31 December 2021.
3. (a) (i) To re-elect Mr. Bao Guojun as an executive Director.

(ii) To re-elect Mr. Pang Bo as an executive Director.

(iii) To re-elect Mr. Huang Fuqing as a non-executive Director.

(iv) To re-elect Ms. Liang Yunxu as an independent non-executive Director.

(b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors of the Company.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting,shall not exceed the aggregate of:
 - (aa) 20 per cent (%) of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (not exceeding 10 per cent (%) of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, be and is hereby generally and unconditionally approved, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent (%) of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.”

7. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution:

“**THAT**, conditional upon the passing of resolution no. 6, the general mandate granted to the Directors (pursuant to resolution no. 5 or otherwise) and for the time being in force to exercise the powers of the Company to allot Shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted by the resolution set out as resolution no. 6.”

For and on behalf of the Board
Jiayuan Services Holdings Limited
Zhu Hongge
Chairman

Hong Kong, 29 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Tuesday, 7 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed Monday, 6 June 2022 to Thursday, 9 June 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 June 2022.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Thursday, 16 June 2022 to Monday, 20 June 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 15 June 2022.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, 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.