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奧園健康生活集團有限公司
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3662)

INSIDE INFORMATION
DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

This announcement is made by Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has been informed by Main Trend Limited (the “**Vendor**”), a controlling shareholder (as defined under the Listing Rules) of the Company, that on 16 February 2023 (after trading hours), it had entered into a sale and purchase agreement (the “**Agreement**”) relating to transfer of the shares of the Company (the “**Shares**”) with Best Discovery International Limited (the “**Purchaser**”), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase a total of 217,148,750 Shares (the “**Sale Shares**”), representing 29.9% of the total issued share capital of the Company as at the date of this announcement, at the consideration of HK\$256,000,000 (the “**Disposal**”). As at the date of this announcement, the Vendor is a wholly-owned subsidiary of China Aoyuan Group Limited whose shares are listed on the Stock Exchange (Stock code:3883), and is directly holding an aggregate of 396,375,000 Shares, representing 54.58% of the entire issued share capital of the Company.

The Vendor has further informed the Company that, to the best of its knowledge, the Purchaser and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Completion of the Disposal is conditional upon satisfaction (or waiver, as the case may be) of a number of conditions precedent as set out in the Agreement. Immediately after completion of the Disposal, assuming there will be no change in the total number of issued Shares between the date of this announcement and the completion of the Disposal, the Purchaser and the Vendor shall hold 29.9% and 24.68% of the entire issued share capital of the Company respectively, and therefore the Purchaser shall become the single largest shareholder of the Company and the Vendor shall cease to be the controlling shareholder (as defined under the Listing Rules) of the Company but shall remain as the substantial shareholder (as defined under the Listing Rules) of the Company.

The Board does not expect that the Disposal, if materialised, will have any adverse effect on the business operations of the Group and further announcement(s) in relation to the Disposal will be made by the Company in accordance with the Listing Rules and applicable laws as and when appropriate.

As the completion of the Disposal is subject to the terms and conditions under the Agreement, the Disposal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 1 April 2022 and will continue to be suspended until further notice.

By the order of the Board
Aoyuan Healthy Life Group Company Limited
Cheng Siu Fai
Executive Director

Hong Kong, 16 February 2023

As at the date of this announcement, the executive Director is Mr. Cheng Siu Fai; the non-executive Directors are Mr. Guo Zining and Mr. Ruan Yongxi; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.