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Jiayuan International Group Limited

佳源國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2768)

APPOINTMENT OF DIRECTORS

The Board is pleased to announce the following appointments:

- (1) Mr. Zhang Yi was appointed as a vice chairman and an executive Director of the Company with effect from 17 February 2019;
- (2) Mr. Shen Xiaodong was appointed as a non-executive Director of the Company with effect from 17 February 2019; and
- (3) Mr. Zhang Yi was appointed as the president of the Company and Ms. Cheuk Hiu Nam ceased to be the chief executive officer of the Company with effect from 17 February 2019. Ms. Cheuk will remain as an executive Director.

APPOINTMENT OF DIRECTORS

The biographical details of the newly-appointed Directors are set out below:

Mr. Zhang Yi (張翼)

Mr. Zhang, aged 48, was appointed as a vice chairman, the president and an executive Director of the Company with effect from 17 February 2019. Mr. Zhang has extensive experience in corporate management, industrial investment, mergers and acquisitions, operational integration and capital operation of listed companies.

Prior to joining our Group, from August 2016 to January 2019, Mr. Zhang was an executive director and the chief executive officer of Grandland Holdings Group Co., Ltd. (廣田控股集團有限公司); he was also the chairman of Guangtian Investment Co., Ltd. (廣田投資有限公司) and the chairman of Shenzhen Wanding Futong Equity Investment Management Co., Ltd. (深圳萬鼎富通股權投資管理有限公司).

Mr. Zhang served HNA Group Co., Ltd. (中國海航集團有限公司) from July 1995 to August 2016 and held various positions, which included: a project manager, a manager and a general manager assistant of the planning and finance department of Hainan Airlines, the financial controller and the general manager of Haikou Meilan International Airport Co., Ltd. (海口美蘭國際機場有限公司), the financial controller and the general manager of the planning and finance department of Hainan Airlines Holdings Co., Ltd. (海南航空控股股份有限公司) (formerly known as Hainan Airlines Co., Ltd. (海南航空股份有限公司)) (Stock code: 600221.SH), a vice president and the financial controller of Haihang Tourism Holdings (Group) Co., Ltd. (海航旅遊控股(集團)有限公司), the chairman and the chief executive officer of HNA Hotel Holdings (Group) Co., Ltd. (海航酒店控股(集團)有限公司), the chairman and the chief executive officer of Haihang Real Estate Holdings (Group) Co., Ltd. (海航置業控股(集團)有限公司), the chairman and the chief executive officer of Haihang Commerce Holdings (Group) Co., Ltd. (海航商業控股(集團)有限公司) and the chairman, the executive chairman, the chief executive officer and the president of Haihang Industry Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司).

Mr. Zhang obtained his bachelor's degree in Economics from Wuhan University in June 1995 and his EMBA from Cheung Kong Graduate School of Business (長江商學院) in December 2006. He is now pursuing his EMBA with Tsinghua University PBC School of Finance (清華大學五道口金融學院). He became a senior accountant in July 2005.

Mr. Shen Xiaodong (沈曉東)

Mr. Shen, aged 36, was appointed as a non-executive Director of the Company with effect from 17 February 2019. Mr. Shen is the son of Mr. Shum Tin Ching, the chairman, a non-executive Director and a controlling shareholder of the Company.

Mr. Shen has over 10 years' experience in properties industry. He was a vice president of the Group responsible for corporate strategy from October 2015 to February 2019. Mr. Shen was the general manager of Shanghai Dingyuan Property Development Co., Ltd. (上海定源房地產有限公司), which became a subsidiary of the Group since November 2018, from December 2007 to May 2015.

Mr. Shen obtained his bachelor's degree in civil engineering from Zhejiang University City College in 2006 and his master's degree in humanities and social sciences from University of New Castle upon Tyne in 2007.

As at the date of this announcement, each of the newly-appointed Directors has not entered into any service contract with the Company in relation to his appointment as a Director and is not appointed for a specific term, but each of the newly-appointed Directors is subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company.

Each of the newly-appointed Directors will be entitled to receive a director's fee to be determined by the Board and the remuneration committee of the Board with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above:

- (i) each of the newly-appointed Directors has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement;
- (ii) as at the date of this announcement, each of the newly-appointed Directors does not have any interest in the Shares (within the meaning of Part XV of the SFO);
- (iii) each of the newly-appointed Directors does not hold any other position in the Company or its subsidiaries;
- (iv) each of the newly-appointed Directors does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and
- (v) there is no other information in relation to the appointment of the new Directors that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders.

PRESIDENT/CHIEF EXECUTIVE OFFICER

Mr. Zhang Yi was appointed as the president of the Company and Ms. Cheuk Hiu Nam ceased to be the chief executive officer of the Company with effect from 17 February 2019. Ms. Cheuk will remain as an executive Director.

Ms. Cheuk has confirmed to the Board that she has no disagreement with the Board in her capacity as the chief executive officer of the Company and that there is no matter that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company in relation to the above arrangement.

DEFINITIONS

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

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| “controlling shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |

“Company”	Jiayuan International Group Limited (佳源國際控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 2768)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Jiayuan International Group Limited
Shum Tin Ching
Chairman

Hong Kong, 17 February 2019

As at the date of this announcement, the non-executive Directors are Mr. Shum Tin Ching and Mr. Shen Xiaodong; the executive Directors are Mr. Zhang Yi, Mr. Huang Fuqing, Ms. Cheuk Hiu Nam and Mr. Wang Jianfeng; and the independent non-executive Directors are Mr. Tai Kwok Leung, Alexander, Dr. Cheung Wai Bun, Charles, JP and Mr. Gu Yunchang.