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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Jiayuan International Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Jiayuan International Group Limited to be held at 4th Floor, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Friday, 10 June 2016 at 3 p.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. 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://www.jiayuanintl.com>).

Whether or not you intend to attend the Annual General Meeting, please complete and sign the enclosed form of proxy 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 22, 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 holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

29 April 2016

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 4th Floor, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Friday, 10 June 2016 at 3 p.m., to consider and, if desirable, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Jiayuan International Group Limited 佳源國際控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 5 May 2015 and the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular
“Latest Practicable Date”	22 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	8 March 2016, the date on which the Shares of the Company were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China
“PRC Legal Adviser”	Jingtian & Gongcheng, the Company’s legal adviser as to PRC law
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers as amended from time to time
“%”	per cent



**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)**

*Chairman and non-executive Director:*

Mr. Shum Tin Ching

*Executive Directors:*

Ms. Cheuk Hiu Nam (*Chief Executive Officer*)

Mr. Huang Fuqing

Mr. Wang Jianfeng

*Independent non-executive Directors:*

Mr. Tai Kwok Leung, Alexander

Dr. Cheung Wai Bun, Charles, *JP*

Mr. Gu Yunchang

*Registered Office:*

Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Headquarters and Principal*

*Place of Business in the People's  
Republic of China:*

No. 59, Gu Jia Ying Road  
Xuanwu District  
Nanjing  
China

*Principal Place of Business  
in Hong Kong:*

Room 1403  
9 Queen's Road Central  
Hong Kong

29 April 2016

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES  
AND  
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 Annual General Meeting to be held on 10 June 2016.

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## LETTER FROM THE BOARD

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At the Annual General Meeting, resolutions will be proposed for the Shareholders to approve, among others, (i) the re-election of retiring Directors; (ii) the proposed granting of the Issue Mandate and the Repurchase Mandate; and (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate.

### **2. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 84 of the Articles of Association, Mr. Tai Kwok Leung, Alexander shall retire at the Annual General Meeting. In addition, Mr. Shum Tin Ching, who was appointed by the Board on 5 May 2015 and Mr. Huang Fuqing, Ms. Cheuk Hiu Nam and Mr. Wang Jianfeng, who were appointed by the Board on 27 July 2015 shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### **3. GENERAL MANDATE TO ISSUE SHARES**

By written resolutions passed by the sole Shareholder on 12 February 2016, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular (i.e. a total of 373,500,000 Shares based on 1,867,500,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

### **4. GENERAL MANDATE TO REPURCHASE SHARES**

By written resolutions passed by the sole Shareholder on 12 February 2016, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution

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## LETTER FROM THE BOARD

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contained in item 5 of the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular (i.e. a total of 186,750,000 Shares based on 1,867,500,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely 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 Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting 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://www.jiayuanintl.com>). 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 22, 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 holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

### **6. 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.



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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Issue Mandate and the Repurchase Mandate to the Directors and extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Jiayuan International Group Limited**  
**Shum Tin Ching**  
*Chairman*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**SHUM TIN CHING (沈天晴), Chairman and non-executive Director**

**Mr. Shum Tin Ching (沈天晴)**, aged 57, is the Chairman of the Board, the non-executive Director, the chairman of the Nomination Committee of the Company and the founder of the Group. He was appointed as a Director on 5 May 2015 and designated as the non-executive Director on 27 July 2015 for the purposes of enhancing management independence and corporate governance. Mr. Shum's principal responsibilities include overall strategic planning of the Group, and he will not participate in the day-to-day management of the business operations of the Group. Mr. Shum graduated from Zhejiang Broadcasting and Television College\* (浙江廣播電視大學) and obtained a diploma in Industrial Enterprise Management in December 1986. He was recognized as a senior economist by Human Resource Department of Zhejiang Province\* (浙江省人事廳) in December 2006. Mr. Shum has approximately 20 years of experience in the industry of real estate development. In 1995, he founded Jia Yuan Chuangsheng Holding Group Co., Ltd.\* (佳源創盛控股集團有限公司) ("**Jia Yuan Chuangsheng**") (formerly known as Jiaxing Zujia Property Development Co., Ltd.\* (嘉興足佳房地產開發有限公司)), a company principally engaged in property development in Jiaxing, Zhejiang Province, and has acted as a director of Jia Yuan Chuangsheng since April 1995. Mr. Shum is also the sole director of the Company's controlling shareholder, Mingyuan Group Investment Limited ("**Mingyuan Investment**") since 4 May 2015.

Mr. Shum was a director of the following companies which were incorporated in Hong Kong and were struck off under section 291 of the old Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the relevant details are as follows:

<b>Company name</b>	<b>Nature of business before dissolution</b>	<b>Date of striking off (Note)</b>	<b>Reason for dissolution</b>
Jin Jiang Holding Limited	Investment	25 April 2003	Cessation of business
Jin Jiang International Co. Limited	Investment	25 April 2003	Cessation of business

*Note:* Striking off is an action initiated by the Registrar of Companies in Hong Kong to strike the name of a company off the register of companies where he has reasonable cause to believe that the company is not carrying on business or in operation and the company shall be dissolved when its name is struck off from the register of companies.

\* For identification purpose only

Mr. Shum was a legal representative or director of the following companies which were established in the PRC prior to their respective revocation of business licences and the relevant details are as follows:

Company name	Position held	Nature of business before revocation	Date of revocation	Reason for revocation
Shanghai Jinxin Property Co., Ltd.* (上海錦鑫置業有限公司) (“ <b>Shanghai Jinxin</b> ”)	Legal representative and chairman	Real estate development	5 November 2002	Shanghai Jinxin ceased operation and did not undergo annual inspection as required under the relevant PRC regulations
Jiaxing Taiyi Industry and Commerce Co., Ltd.* (嘉興太一工貿有限責任公司) (“ <b>Jiaxing Taiyi</b> ”)	Director and general manager	Trading	10 December 2007	Jiaxing Taiyi ceased operation and did not undergo annual inspection as required under the relevant PRC regulations

As advised by the Company’s PRC Legal Adviser, pursuant to the relevant PRC laws and regulations, if a person acted as the legal representative of a company whose business licence was revoked due to violation of law and if that person was personally responsible for the revocation of the business licence, then for a period of three years from the date of the revocation of the business licence, that person shall not serve as a director, supervisor, general manager or legal representative of any other company in the PRC.

Mr. Shum has confirmed that as Shanghai Jinxin did not undergo annual inspection due to the negligence of its other officer, he was not personally liable for the revocation of the business licence of Shanghai Jinxin (the “**Revocation of Business Licence**”). During the period of three years from 5 November 2002 (being the date of Revocation of the Business Licence) (the “**Revocation Date**”), Mr. Shum was, amongst other PRC companies, the legal representative and the chairman of the board of Zhejiang Jia Yuan Property Group Co., Ltd.\* (浙江佳源房地產集團有限公司) (“**Zhejiang Jia Yuan Group**”) (formerly known as Jiaxing Guangyuan Property Development Co., Ltd.\* (嘉興市廣源房地產開發有限公司)). Mr. Shum has obtained a confirmation dated 21 October 2015 issued by Jiaxing Administration for Industry and Commerce, Nanhu Branch (“**Nanhu AIC**”) confirming that nothing has come to its notice that Mr. Shum lacks the qualification for acting as the legal representative, director, supervisor and senior management of Zhejiang Jia Yuan Group. As advised by the Company’s PRC Legal Adviser, Nanhu AIC is the competent authority issuing the above confirmation.

\* For identification purpose only

The Company's PRC Legal Adviser advised that, (i) according to the then effective PRC Company Law and the Provisions on Administration of Enterprise Legal Person's Legal Representative Registration, Mr. Shum is no longer subject to any restriction in acting as a director, supervisor or senior management in any PRC companies as a result of the Revocation of Business Licence since the expiry of the three-year-period from the Revocation Date (i.e. since 4 November 2005) and (ii) based on the consultation with Nanhu AIC, in general, they will only impose penalties on companies which engaged a person whose qualification has been restricted as their legal representative, director, supervisor and senior management but not on the subject person, therefore, the risk that Mr. Shum will be personally imposed penalties for acting as legal representative, director, supervisor and senior management of other PRC companies during the aforementioned period is remote.

Have considered (i) the Company's PRC Legal Adviser's above opinion; (ii) the confirmation from Nanhu AIC stated above; and (iii) the Revocation of Business Licence was mainly due to oversight of the officer of Shanghai Jinxin and did not involve any act of intentional misconduct, dishonesty, fraudulence or suggest any issue of integrity or management ability on the part Mr. Shum which would affect his suitability as a director of a listed company; and (iv) Mr. Shum confirmed that he will attend trainings to be provided by the Company's PRC Legal Adviser on the latest development of PRC laws and regulations applicable to the Company's operations and regular trainings to be provided by the Company's Hong Kong legal adviser to enhance his awareness, knowledge and understanding on his duties and obligations as a director under the Listing Rules, the Directors take the view that Mr. Shum has the character, experience and integrity required for a Director, and hence is suitable to act as a Director pursuant to Rules 3.08 and 3.09 of the Listing Rules.

As at the Latest Practicable Date, Mr. Shum held the entire issued share capital of Mingyuan Investment. Therefore, Mr. Shum was deemed to be interested in Mingyuan Investment's interest in the Company by virtue of the SFO.

As at the Latest Practicable Date, Mr. Shum was interested in 1,350,000,000 Shares pursuant to Part XV of the SFO, representing approximately 72.29% of the issued share capital of the Company. These Shares were held by Mingyuan Investment which was 100% owned by Mr. Shum.

Save as disclosed above, Mr. Shum (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Shum has entered into a letter of appointment as a non-executive Director with the Company for an initial term of three years commencing from the Listing Date until terminated by either party giving not less than three months' written notice to the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Shum is entitled to a director's fee of HK\$960,000 per annum, which is determined with reference to his responsibilities,

experience, performance and the prevailing market conditions. Save for director's fee, non-executive Director is not expected to receive any other remuneration for holding his office as a non-executive Director.

Save as disclosed above, there is no other information relating to Mr. Shum that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

#### **HUANG FUQING (黃福清), Executive Director**

**Mr. Huang Fuqing (黃福清)**, aged 54, is an executive Director. He was appointed as an executive Director on 27 July 2015. He is primarily responsible for (i) overseeing the day-to-day operation and overall management of the Group, and (ii) the Group's real estate development projects located in Jiangsu Province. Mr. Huang has approximately 17 years of experience in the industry of real estate development. He has been working as the general manager (in mainland China) of Hong Kong Jia Yuan Holdings Limited ("**Hong Kong Jia Yuan**") since December 2014 and 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 September 2014. From September 2013 to December 2014, he took up the position of the general manager of Changzhou Jinyuan Property Development Co., Ltd.\* (常州金源房地產開發有限公司) ("**Changzhou Jinyuan**"). He worked in Zhejiang Jia Yuan Group from January 2011 till he resigned from the position of the executive general manager in December 2014. Mr. Huang also participated in the preparation for and was responsible for the day-to-day management of Zijin Mansion, the Group's property development project in Nanjing which is under development and to be completed by 2017. Formerly, Mr. Huang served as the general manager of Changzhou Tian Yu Property Development Co., Ltd.\* (常州天宇房地產開發有限公司) from January 2010 to December 2010, 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 December 2002 to December 2009, and the manager of Changzhou City Changxin Property Development Co., Ltd.\* (常州市常信房地產開發有限公司) from December 1998 to December 2002.

As at the Latest Practicable Date, Mr. Huang did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Huang has entered into a service contract with the Company for a term of three years commencing from the Listing Date until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and

\* For identification purpose only

re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Huang is entitled to a basic salary of HK\$660,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Huang is entitled to a bonus of such amount as the Board may determine in respect of each complete financial year of the Company.

Save as disclosed above, there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

#### **CHEUK HIU NAM (卓曉楠), Executive Director**

**Ms. Cheuk Hiu Nam (卓曉楠)**, aged 41, is an executive Director, the Chief Executive Officer and a member of the Remuneration Committee of the Company. Ms. Cheuk was appointed as an executive Director on 27 July 2015. She is primarily responsible for overall administration and human resource of the Group. Ms. Cheuk has approximately 13 years of experience in management. Ms. Cheuk has been working as the general manager of Hong Kong Jia Yuan since January 2014. Formerly, Ms. Cheuk worked at Hong Kong Institute of Technology and took up the positions of the Dean of Faculty of Business, the Vice President, the chairperson of the Quality Assurance Committee, the chairperson of the Student Affairs Committee, a member of the Board of Governors, a member of the Academic Board and a member of Finance Sub-Committee from February 2003 to November 2013, of which she was responsible for overall management, strategic and academic planning as well as supervising the financial matters and the human resource. Ms. Cheuk graduated from Pace University (New York) and obtained a master degree of science in June 2001. She graduated from University of London and obtained a master degree of science in December 1997. Previously, she graduated from The Chinese University of Hong Kong and obtained a bachelor degree in Business Administration in May 1995.

As at the Latest Practicable Date, Ms. Cheuk did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Cheuk (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Ms. Cheuk has entered into a service contract with the Company for a term of three years commencing from the Listing Date until terminated by not less than three months' notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Ms. Cheuk is entitled to a basic salary of HK\$720,000 per annum, which is determined with reference to her responsibilities, experience, performance and the prevailing market conditions. In addition, Ms. Cheuk is entitled to a bonus of such amount as the Board may determine in respect of each complete financial year of the Company.

Save as disclosed above, there is no other information relating to Ms. Cheuk that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**WANG JIANFENG (王建鋒), Executive Director**

**Mr. Wang Jianfeng (王建鋒)**, aged 48, is an executive Director. Mr. Wang was appointed as an executive Director on 27 July 2015. He is primarily responsible for strategic planning and identifying of new real estate development projects for the Group. Mr. Wang has approximately 25 years of experience in the real estate development industry. He has been working as the deputy general manager of Hong Kong Jia Yuan since January 2014. Formerly, Mr. Wang worked as the deputy general manager of the strategic development center of Zhejiang Jia Yuan Group from June 2012 to February 2013, the general manager of Huzhou Xinyuan Construction Management Co., Ltd.\* (湖州鑫源建設管理有限公司) from December 2009 to June 2012, the general manager of Jia Yuan Chuangsheng from July 2009 to November 2009, the general manager of Hangzhou Yinxi Jiulong Property Development Co., Ltd.\* (杭州銀溪九龍房地產開發有限公司) from 2006 to 2008, the deputy general manager of Hangzhou Sanyou Property Development Co., Ltd.\* (杭州三優房地產開發有限公司) from 1998 to the end of 2005, and the construction team leader of Shanghai Branch of Ganjianyi Company\* (甘建一公司上海分公司) from 1991 to 1998. Mr. Wang graduated from Shanghai Architecture and Engineering College\* (上海建築工程學院) and obtained a diploma in Industrial and Civil Architecture in September 1990.

As at the Latest Practicable Date, Mr. Wang did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from the Listing Date until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Wang is entitled to a basic salary of HK\$600,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. Wang is entitled to a bonus of such amount as the Board may determine in respect of each complete financial year of the Company.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

\* For identification purpose only

**TAI KWOK LEUNG, ALEXANDER (戴國良), Independent non-executive Director**

**Mr. Tai Kwok Leung, Alexander (戴國良)**, aged 58, was appointed as an independent non-executive Director on 12 February 2016 and is the chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

Mr. Tai graduated from the Victoria University of Wellington in New Zealand and obtained a bachelor degree in Commerce and Administration in April 1982. He became an associate member of the Hong Kong Institute of Certified Public Accountants in October 1983.

Mr. Tai has been working as a director of Investec Capital Asia Limited, a licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities since August 2007.

Mr. Tai is an independent non-executive director of Anhui Conch Cement Company Limited (Stock Code: 914) and Luk Fook Holdings (International) Limited (Stock Code: 590) which are listed on the Main Board of the Stock Exchange. Mr Tai was formerly a non-executive director of First Credit Finance Group Limited (Stock Code: 8215) which is listed on the Growth Enterprise Market of the Stock Exchange from September 2010 to April 2013 and an independent non-executive director of Honghua Group Limited (Stock Code: 196) which is listed on the Main Board of the Stock Exchange from January 2008 to March 2014.

As at the Latest Practicable Date, Mr. Tai did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tai (i) has no other relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Tai has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing from the Listing Date until terminated by either party giving not less than three months' written notice to the other. He is subject to retirement by rotation and re-election at an annual general meeting at least once every three years in accordance with the Articles of Association. Mr. Tai is entitled to a director's fee of RMB200,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. Save for director's fee, independent non-executive Director is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, there is no other information relating to Mr. Tai that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.



This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

### **1.     SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,867,500,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, i.e. being 1,867,500,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 186,750,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2.     REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **3.     FUNDING OF REPURCHASE**

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4.     IMPACT OF REPURCHASE**

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 financial statements contained in the annual report of the Company for the year ended 31 December 2015) in the event that the 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 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. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 8 March 2016 (the date of listing of the Shares on the Main Board of the Stock Exchange) up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2016</b>		
March (since 8 March 2016)	2.68	2.50
April (up to the Latest Practicable Date)	2.56	2.48

**6. GENERAL**

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mingyuan Investment, being the controlling shareholder of the Company, beneficially held 1,350,000,000 Shares representing approximately 72.29% of the issued share capital of the Company. Mingyuan Investment was wholly owned by Mr. Shum Tin

Ching, the Chairman and non-executive Director of the Company. Therefore, Mr. Shum was deemed to be interested in Mingyuan Investment's interest in the Company by virtue of the SFO. Ms. Wang Xinmei, the spouse of Mr. Shum Tin Ching, was deemed to be interested in Mr. Shum's interest in the Company by virtue of the SFO.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mingyuan Investment in the Company would be increased to approximately 80.32% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences of any repurchases made under the Repurchase Mandate which may arise under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent which will result in the aggregate number of Shares held by the public shareholders falling below the minimum requirement of public float by the Stock Exchange.

#### **8. REPURCHASE OF SHARES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the period from 8 March 2016 (the date of listing of the Shares on the Main Board of the Stock Exchange) up to the Latest Practicable Date.



**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)**

**Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Jiayuan International Group Limited (the “**Company**”) will be held at 4th Floor, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Friday, 10 June 2016 at 3 p.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2015.
2. (a) (i) To re-elect Mr. Shum Tin Ching as a non-executive Director;  
(ii) To re-elect Mr. Huang Fuqing as an executive Director;  
(iii) To re-elect Ms. Cheuk Hiu Nam as an executive Director;  
(iv) To re-elect Mr. Wang Jianfeng as an executive Director; and  
(v) To re-elect Mr. Tai Kwok Leung, Alexander as an independent non-executive Director.  
(b) To authorize the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the Board to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in

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## NOTICE OF ANNUAL GENERAL MEETING

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the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares;
  - (iii) the exercise of options under a share option scheme of the Company; and
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (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 expiration 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 applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 expiration 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 applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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

Hong Kong, 29 April 2016

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman of the meeting 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**”) and the articles of association of the Company. 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 above 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.

On a show of hands every shareholder who is present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. If a shareholder (other than a clearing house (or its nominees)) appoints more than one proxy, only one of the proxies so appointed and specified in the form of proxy is entitled to vote on the resolution on a show of hands. In the case of a poll, every shareholder present in person or by proxy(ies) 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 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 7 June 2016 to Friday, 10 June 2016, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 6 June 2016.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the Notice will be sent to all shareholders of the Company together with the 2015 Annual Report.

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