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中國奧園集團股份有限公司
China Aoyuan Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)



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)

JOINT ANNOUNCEMENT

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by China Aoyuan Group Limited (“**China Aoyuan**”) and Aoyuan Healthy Life Group Company Limited (“**Aoyuan Healthy**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, Aoyuan Healthy’s immediate controlling shareholder (as defined under the Listing Rules) is Main Trend Limited (“**Main Trend**”), which is a direct wholly-owned subsidiary of China Aoyuan, and is interested in approximately 54.58% of the issued share capital of Aoyuan Healthy.

In order to optimise China Aoyuan’s organisation structure and facilitate its strategic implementation, China Aoyuan proposed to carry out an intra-group reorganisation, such that, among other things, the entire issued share capital of Main Trend would be transferred to and held by Star Image Development Limited (“**Star Image**”), another direct wholly-owned subsidiary of China Aoyuan (the “**Reorganisation**”).

On 19 February 2021 (after trading hours), China Aoyuan and Star Image entered into a share transfer agreement for the transfer of the entire issued share capital of Main Trend. Following completion of the Reorganisation, Star Image becomes a controlling shareholder of Aoyuan Healthy, and China Aoyuan is indirectly interested in approximately 54.58% of the issued share capital of Aoyuan Healthy through Star Image and Main Trend.

China Aoyuan and Star Image have applied for and have been granted a waiver by the Securities and Futures Commission pursuant to Note 6(a) to Rule 26.1 of the Code on Takeovers and Mergers from the obligation of Star Image to make a general offer for the shares of Aoyuan Healthy arising as a result of the Reorganisation.

Shareholders and potential investors of China Aoyuan and Aoyuan Healthy are advised to exercise caution when dealing in the securities of China Aoyuan and Aoyuan Healthy.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

By order of the Board
Aoyuan Healthy Life Group Company Limited
Guo Zi Ning
Chairman

Hong Kong, 19 February 2021

As at the date of this announcement, the executive directors of China Aoyuan are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chan Ka Yeung Jacky, Mr. Zhang Jun and Mr. Chen Zhi Bin; and the independent non executive directors of China Aoyuan are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.

As at the date of this announcement, the executive directors of Aoyuan Healthy are Mr. Tao Yu and Mr. Zheng Wei; the non-executive directors of Aoyuan Healthy are Mr. Guo Zi Ning and Mr. Ruan Yong Xi; and the independent non-executive directors of Aoyuan Healthy are Mr. Hung Ka Hai Clement, Dr. Li Zi Jun and Mr. Wang Shao.