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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)

TERMINATION OF MAJOR TRANSACTION IN RELATION TO ACQUISITION OF TARGET INTEREST IN ZHEJIANG LIANTIANMEI CORPORATE MANAGEMENT COMPANY LIMITED*

References are made to the announcements of the Company dated 18 September 2020, 23 September 2020 and 25 September 2020 (the “**Announcements**”), in connection with, among others, (a) the SPA dated 18 September 2020 entered into between the Vendor and the Purchaser (an indirect wholly-owned subsidiary of the Company) in relation to the Acquisition and (b) the grant of waiver from strict compliance with Rule 14.41(a) of the Listing Rules, respectively. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board wishes to announce that on 30 November 2020 (after trading hours), the Purchaser and the Vendor entered into a termination agreement (the “**Termination Agreement**”), pursuant to which the Parties have mutually agreed to terminate the SPA with immediate effect. The Parties decided not to proceed with the Acquisition due to commercial reasons after due and careful consideration of all circumstances in respect of the Acquisition.

Pursuant to the Termination Agreement, it was mutually agreed that the respective rights and obligations of the Parties under the SPA were terminated and ceased to have any force with immediate effect and none of the Parties shall be liable to pay for any compensation to the other Party as a result thereof.

As a result of the Termination Agreement, the Acquisition will not proceed and therefore, no circular will be despatched to the Shareholders in this regard.

The Board considers that the Termination Agreement will not have any material adverse effect on the business, operations or financial position of the Group.

The Company will continue to proactively seek appropriate investment opportunities to expand its business scale, improve its service quality to enhance user stickiness and customer satisfaction, and develop its services complementary to the property management services and commercial operational services of the Group, thereby creating greater value and achieving better return for the Shareholders.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 November 2020

* *The English name of the PRC entity contained in this announcement has been included for identification purpose only. If there is any inconsistency, the Chinese name shall prevail.*

As at the date of this announcement, the executive Directors are Mr. Miao Sihua and Mr. Tao Yu; the non-executive Directors are Mr. Guo Zining and Mr. Chen Zhibin; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.