

TARGET

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JIAYUAN INTERNATIONAL GROUP LTD: THE WINDING-UP PETITION IS ADJOURNED AGAIN

The Hearing of the Winding-Up Petition before a Master of the High Court (of the **Hongkong** Special Administrative Region [**HKSAR**] of the **People's Republic of China** [**PRC**]) has been adjourned to January 4, 2023 *'by the consent of the petitioner and the Company (Jiayuan International Group Ltd), as additional time is needed for the petitioner to comply with certain procedural.'*

This is one of the latest episodes in the matter of the Winding-Up Petition Against the Company.

In a five-paragraph announcement, caused to have been published and disseminated in the HKSAR of the PRC by Mr Shum Tin Ching (沈天晴), the Chairman of the Board of Directors of Jiayuan International Group Ltd, dated November 9, 2022, under the sub-heading, **'PROGRESS UPDATE'**, one was informed of the following:

*'This announcement is made by Jiayuan International Group Limited (the "**Company**") pursuant to Rule 13.09(2) and Rule 13.25 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).*

*'References are made to the announcements of the Company dated 24 August 2022, 2 September 2022, 14 September 2022, 23 September 2022, 6 October 2022, 20 October 2022, 27 October 2022 and 31 October 2022, respectively, in relation to the debt securities of the Company and the announcement of the Company dated 8 September 2022 in relation to the Winding-up Petition (the "**Announcements**"). Unless otherwise stated, terms defined in the Announcements shall have the same meanings when used herein.*

**'PROGRESS UPDATE ON THE WINDING-UP PETITION AGAINST
THE COMPANY**

‘As disclosed in the announcement of the Company dated 8 September 2022, the Company was served with the Winding-up Petition filed with the High Court on 6 September 2022 against the Company. A hearing of the Winding-up Petition before a Master of the High Court in open court was held on 9 November 2022, at which, the hearing of the Winding-up Petition before a Master of the High Court in open court is adjourned to 4 January 2023 by the consent of the petitioner and the Company, as additional time is needed for the petitioner to comply with certain procedural requirements.

‘The Board of the Company is of the view that the Winding-up Petition does not represent the interests of other stakeholders and may impair the value of the Company and the interests of other stakeholders. Therefore, the Company will seek legal measures to rigorously oppose the Winding-up Petition, and take all necessary actions to protect the Company’s legal rights. In view of the amount involved in the Winding-up Petition, the Board considers that the Winding-up Petition does not have a material or significant impact to the Company’s financial position and business operations. The Winding-up Petition was filed with the High Court only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted to wind up the Company. The Company will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing Rules.

‘Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Winding-up Petition. Shareholders, Holders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.’

Exactly, 20 days, following the publication of the above-mentioned announcement, Zhongrong International Capital Management Ltd (中融國際資本管理有限公司) (the Plaintiff) lodged Action Number 1664 in the Hongkong Special Administrative Region, Court of First Instance, naming the following parties as being the three Defendants to the Action:

Jia Yuan Chuangsheng Holding Group Company Ltd (佳源創盛控股集團有限公司)	First Defendant
Hongkong Jianyuan Investment Ltd (香港建源投資有限公司)	Second Defendant
Shum Tin Ching (沈天晴), also known as Shen Yu Xing (沈玉興):	Third Defendant

The Statement of Claim, attached to Writ of Summons, Number 1664 of 2022, made the following declarations:

- ‘1. The Plaintiff was and is at all material times a limited liability company incorporated in Hong Kong with its registered office at Suite 3505-10, 35/F, Tower 5, The Gateway, 15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.*

- '2. *The 1st Defendant was and is at all material times a limited liability company incorporated in the PRC with its registered office at Room 101, Paris Metropolis Headquarters Office Building, Nanhu District, Jiaxing City, Zhejiang Province, the PRC.*
- '3. *The 2nd Defendant was and is at all material times a limited liability company incorporated in Hong Kong with its registered office at Suite 1403, No. 9 Queen's Road Central, Central, Hong Kong.*
- '4. *The 3rd Defendant was and is at all material times a director of the 1st and 2nd Defendants.*
- '5. *The Plaintiff, under ... [CLICK TO ORDER FULL ARTICLE](#)*

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