

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

A-LIVING SERVICES CO., LTD. *

雅居樂雅生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3319)

ANNOUNCEMENT REGARDING THE H SHARE FULL CIRCULATION LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

Reference is made to the announcement (the “**Announcement**”) of A-Living Services Co., Ltd. (the “**Company**”) dated 1 July 2020 in relation to the Conversion and Listing. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

The Company applied to the Listing Committee of the Stock Exchange for approval (the “**Listing Approval**”) of the listing of and for permission to deal in 900,000,000 overseas listed shares (“**Converted H Shares**”, being the maximum Domestic Unlisted Shares to be converted under the Conversion and Listing). The Company announces that the Listing Approval was granted by the Stock Exchange on 23 July 2020.

The Company is also conducting the following works in connection with the Conversion and Listing:

- (i) giving instructions to the H share registrar of the Company in relation to the relevant share certificates of the Converted H Shares; and
- (ii) enabling the Converted H Shares to be accepted as eligible securities by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) for deposit, clearance and settlement in Central Clearing and Settlement System.

It is expected that the share certificates for the Converted H Shares will be despatched to the relevant shareholders of the Company on 28 July 2020 and the listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on 29 July 2020.

ONSHORE PROCEDURES

The holder of domestic shares of the Company (the “**Domestic Participating Shareholders**”) can only conduct share trading after the below arrangement procedures relating to the registration, depositary and transaction settlement of the Conversion and Listing are completed:

- (i) The Company will apply to China Securities Depository and Clearing Corporation Limited (“**China Clearing**”) as the nominee shall deposit the relevant securities at the China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”) and China Clearing HK in its own name shall deposit the relevant securities at HKSCC. China Clearing as the nominee of the Domestic Participating Shareholders shall handle all custody, maintenance of detailed records, cross-broader settlement and corporate actions etc. relating to the Converted H Shares for the Domestic Participating Shareholders;
- (ii) The Company will apply to China Clearing, Shenzhen Branch for the maintenance of the detailed record of the initial holding of the Converted H Shares held by the Domestic Participating Shareholders. Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by China Clearing, Shenzhen Branch pursuant to the authorization of the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”);
- (iii) The Shenzhen Stock Exchange authorizes Shenzhen Securities Communication Co., Ltd. to provide services relating to trading entrustment orders and transmission of trading messages between a domestic securities company (“**Domestic Securities Company**”) and a Hong Kong securities company (“**Hong Kong Securities Company**”) for the Converted H Shares, and the real-time market forwarding services of the relevant overseas listed shares;
- (iv) According to the “Circular of the State Administration of Foreign Exchange on Issues concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Domestic Participating Shareholders should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of shares overseas by onshore investors at an onshore bank with relevant qualifications, open a fund account for H share “Full Circulation” at Domestic Securities Company. Domestic Securities Company shall open a securities trading account for H share “Full Circulation” at Hong Kong Securities Company; and
- (v) The Domestic Participating Shareholders submit trading orders of the Converted H Shares through Domestic Securities Company. The relevant orders of the Domestic Participating Shareholders will be submitted to the Stock Exchange for trading through the securities trading account opened by Domestic Securities Company at Hong Kong Securities Company. After completion of the transaction, Hong Kong Securities Company and China Clearing HK, China Clearing HK and China Clearing, China Clearing and Domestic Securities Company, Domestic Securities Company and the Domestic Participating Shareholders will conduct settlement respectively.

SHARE CAPITAL STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE CONVERSION AND LISTING

According to the Conversion and Listing, all holders of the Company's Domestic Unlisted Shares (the “**Participating Shareholders**”) have completed their internal decision making process to determine whether to participate in the Conversion and Listing and four existing Participating Shareholders have decided to participate in the Conversion and Listing and authorize the Company to convert up to an aggregate of 900,000,000 Domestic Unlisted Shares into overseas listed shares, which are eligible to be listed and traded on the Main Board of the Stock Exchange on their behalf:

Name of the Participating Shareholders	Maximum number of the Domestic Unlisted Shares to be converted into overseas listed shares	Approximate percentage of total issued shares of the Company upon completion of the Conversion and Listing
For domestic shares:		
Zhongshan A-Living Enterprises Management Services Co., Ltd.* (中山雅生活企業管理服務有限公司)	712,800,000	53.46%
Ningbo Lvjin Investment Management Co., Ltd.* (寧波綠瑾投資管理有限公司)	100,000,000	7.50%
Gongqingcheng A-Living Investment Management Limited Partnership* (共青城雅生活投資管理合夥企業(有限合夥))	80,000,000	6.00%
For unlisted foreign shares:		
Deluxe Star International Limited (旺紀國際有限公司)	7,200,000	0.54%
Total	900,000,000	67.50%

The Company, on behalf of the Participating Shareholders, has completed the cancellation registration procedure for Domestic Unlisted Shares under the Conversion and Listing held by the Participating Shareholders in China Clearing, Beijing Branch. On 9 July 2020, the Participating Shareholders holding 900,000,000 Domestic Unlisted Shares have been removed from the register of members of Domestic Unlisted Shares of the Company maintained by China Clearing.

Subject to the completion of all procedures of the Conversion and Listing, the share capital structure of the Company will be as follows:

Class of shares	Immediately before completion of the Conversion and Listing		Upon completion of the Conversion and Listing	
	Number of shares	Approximate percentage	Number of shares	Approximate percentage
Overseas listed shares	433,334,000	32.50%	1,333,334,000	100.00%
Domestic shares	892,800,000	66.96%	0	0.00%
Unlisted foreign shares	7,200,000	0.54%	0	0.00%
Total	1,333,334,000	100%	1,333,334,000	100%

Further announcement will be made by the Company when and where appropriate.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
A-Living Services Co., Ltd.
LI Dalong

*Executive Director, President (General Manager) and
Chief Executive Officer*

Hong Kong, 23 July 2020

As at the date of this announcement, the Board comprises eight members, being Mr. Chan Cheuk Hung[^] (Co-chairman), Mr. Huang Fengchao[^] (Co-chairman), Mr. Li Dalong[^] (President (General Manager) and Chief Executive Officer), Mr. Wei Xianzhong^{^^}, Ms. Yue Yuan^{^^}, Mr. Wan Kam To^{^^^}, Ms. Wong Chui Ping Cassie^{^^^} and Mr. Wang Peng^{^^^}.

[^] *Executive Directors*

^{^^} *Non-executive Directors*

^{^^^} *Independent Non-executive Directors*

* *for identification purposes only*