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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)

FULFILLMENT OF PERFORMANCE TARGET

Reference is made to the announcements of the Company dated 9 April 2018 and 12 April 2018 in relation to the acquisition of an aggregate of 51% equity interest in 南京紫竹物業管理股份有限公司 (Nanjing ZiZhu Property Management Co., Ltd.*) (“**Nanjing Zizhu**”) (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have same meanings as those defined in the Announcements.

Pursuant to the Equity Transfer Agreement and as disclosed in the Announcements, each of the Vendors undertakes to the Company that Nanjing Zizhu shall achieve certain annual performance target for the year ending 31 December 2018, 2019 and 2020 as agreed among the Vendors and the Company.

The Board is pleased to announce that according to the audited financial statements of Nanjing Zizhu, the Performance Target for the year ended 31 December 2019 has been fulfilled and no deduction has been made to the fourth instalment of the consideration.

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

LI Dalong

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

Hong Kong, 25 August 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*