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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)

INSIDE INFORMATION UPDATE ON THE STATUS OF THE ASSET-BACKED SECURITIES BORROWINGS BY KERUI PM

This announcement is made by A-Living Services Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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).

Reference is made to (i) the announcements of the Company dated 25 September 2019 and 12 December 2019, respectively, in relation to, among others, the New CMIG PM Acquisition; (ii) the circular of the Company dated 24 February 2020 (the “**Circular**”); and (iii) the announcement of the Company dated 31 August 2020 (the “**Delay in Despatch Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have same meanings as those defined in the Circular.

On 10 September 2020, the Group was informed by the management of Kerui PM that, as of 10 September 2020, the asset-backed securities borrowings made by Kerui PM as disclosed in note 26 of the section headed “Appendix II – Accountant’s Report on the CMIG PM Group” in the Circular had been fully settled. Accordingly, the Group will initiate the audit of the New CMIG PM Group to ensure that the loans and interests accrued under the Entrusted Loan Agreement have been repaid in full by Kerui PM and the corresponding condition precedent has been fulfilled to the satisfaction of the Group.

As disclosed in the Delay in Despatch Announcement, the Company will prepare and finalise the relevant circular for the New CMIG PM Acquisition which is expected to be despatched to the A-Living Shareholders on or before 30 November 2020.

INFORMATION ON KERUI PM

As of 30 June 2020, Kerui PM had 277 projects with gross floor area (GFA) under management of approximately 39.25 million sq.m. For the year ended 31 December 2019, its revenue (in accordance with China Accounting Standards for Business Enterprises) was approximately RMB1.15 billion, and the average contract renewal rate of its projects for previous three years was as high as 96.9%. Kerui PM is a renowned leading comprehensive property management company in China. It is one of the “Top 100 Property Management Companies in China” and has been ranked as the top 2 of “Top 100 Property Management Companies in Shanghai” for several years. Kerui PM has leading market share in Shanghai and expands its business nationwide. Over 50% of its projects are located in Shanghai and Yangtze River Delta. It manages projects with diversified business portfolios, including mid-to high-end residential properties, super high-rise commercial buildings, office buildings, complex, transits and schools, etc. With its industry-leading service standard, extensive management experience in various business portfolios and strong brand, Kerui PM manages lots of landmark projects, including city landmark, super high-rise buildings and complex such as the tallest building in Jiangsu - Zifeng Tower in Nanjing, the tallest building in Central China - Qianxi Square in Zhengzhou, Hongqiao Green Valley Plaza in Shanghai, notable education institutions such as East China University of Political Science and Law, public buildings such as Shanghai Metro Line 1, 3 and 9 and Memorial Site of the Second National Congress of the Communist Party of China, etc.

Shareholders 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, 10 September 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