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**Yincheng Life Service CO., Ltd.**  
**銀城生活服務有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1922)

## **PROPOSED ADOPTION OF SHARE OPTION SCHEME**

The board of directors (the “**Board**”) of Yincheng Life Service CO., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that it has resolved to propose that a share option scheme (the “**Share Option Scheme**”) under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) be approved by the shareholders of the Company (the “**Shareholders**”).

The purpose of the Share Option Scheme is to incentivise and reward participants of the Share Option Scheme who have contributed to the Group, and encourage such participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its Shareholders as a whole.

The Board will convene an extraordinary general meeting of the Company (the “**EGM**”) for the purposes of, among others, seeking approval from the Shareholders for the adoption of the Share Option Scheme. A circular containing, among others, (i) information regarding the proposed adoption of the Share Option Scheme and other related matters; and (ii) a notice convening the EGM, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules.

**As at the date of this announcement, the Share Option Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities.**

By order of the Board  
**YINCHENG LIFE SERVICE CO., LTD.**  
**Xie Chenguang**  
*Chairman*

Hong Kong, 21 December 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Li Chunling and Ms. Huang Xuemei; the non-executive directors of the Company are Mr. Huang Qingping, Mr. Xie Chenguang, Mr. Ma Baohua and Mr. Zhu Li; and the independent non-executive directors of the Company are Mr. Chow Siu Hang, Mr. Li Yougen and Mr. Mao Ning.*