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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Greentown Service Group Co. Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**Greentown Service Group Co. Ltd.**

**綠城服務集團有限公司**

*(A company incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 2869)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
DECLARATION OF A FINAL DIVIDEND  
AND  
A SPECIAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 7F, Block B, Xixi International Center, No. 767 West Wenyi Road, Hangzhou, Zhejiang Province, the PRC on 18 June 2021 at 2:00 p.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lvchengfuwu.com](http://www.lvchengfuwu.com)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 2:00 p.m. on 16 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

Considering the outbreak of the novel coronavirus ("COVID-19"), certain measures will be implemented at the Annual General Meeting with a view to address the risk to attendees of infection, including the following: (a) all attendees will be required to undergo body temperature check; (b) any attendees who are subject to health quarantine prescribed by the PRC Government will not be admitted to the venue of the Annual General Meeting; (c) all attendees will be required to wear surgical face masks throughout the Annual General Meeting; (d) each attendee will be assigned a designated seat at the time of registration to ensure social distancing; (e) any person who does not comply with the measures above may be denied entry into, or be required to leave, the venue of the Annual General Meeting; (f) no refreshments or beverages will be provided, and (g) there will be no corporate gifts.

The Company reminds Shareholders that they should carefully consider the risks of attending the Annual General Meeting, taking into account their own personal circumstances. The Company would like to remind Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the Annual General Meeting as their proxy and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the Annual General Meeting in person. The Company will keep the evolving COVID-19 situation under review and may implement additional measures (which it will announce closer to the date of the Annual General Meeting).

26 April 2021

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following's meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 7F, Block B, Xixi International Center, No. 767 West Wenyi Road, Hangzhou, Zhejiang Province, the PRC on 18 June 2021 at 2:00 p.m., or any adjournment thereof, notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Greentown Service Group Co. Ltd., an exempted company incorporated on 24 November 2014 in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Lily International Investment”	Lily International Investment Company Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, being a Controlling Shareholder and is directly owned as to 100% by Mr. Shou Bainian, a non-executive Director

## DEFINITIONS

“Listing Date”	12 July 2016, being the date of the listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Orchid Garden Investment”	Orchid Garden Investment Company Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, being a Controlling Shareholder and is indirectly owned as to 40%, 39% and 21% by Mr. Song Weiping, Mr. Shou Bainian and Ms. Xia Yibo, respectively
“Osmanthus Garden Investment”	Osmanthus Garden Investment Company Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, being a Controlling Shareholder and is directly owned as to 100% by Mr. Song Weiping
“PRC”	the People’s Republic of China, which for the purpose of this circular and for geographic reference only, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“ShenaLan International Investment”	ShenaLan International Investment Company Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, being a Controlling Shareholder and is directly owned as to 100% by Ms. Xia Yibo, a non-executive Director
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended from time to time
“%”	percent

LETTER FROM THE BOARD



**Greentown Service Group Co. Ltd.**

**綠城服務集團有限公司**

*(A company incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 2869)**

*Executive Directors:*

Ms. Li Hairong  
Mr. Yang Zhangfa  
Mr. Wu Zhihua  
Mr. Chen Hao

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Non-executive Directors:*

Mr. Shou Bainian  
Ms. Xia Yibo  
Mr. Wang Guangjian

*Principal place of business  
in Hong Kong:*

Rooms 1607-08, 16th Floor  
Kai Tak Commercial Building  
Nos. 317 & 319 Des Voeux Road  
Central  
Sheung Wan, Hong Kong

*Independent Non-executive Directors:*

Mr. Poon Chiu Kwok  
Mr. Wong Ka Yi  
Mr. Li Feng  
Ms. Wu Aiping

26 April 2021

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
DECLARATION OF A FINAL DIVIDEND  
AND  
A SPECIAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) the declaration of a final dividend and a special dividend.

## **LETTER FROM THE BOARD**

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 6(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and/or deal with additional Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 3,241,961,927 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 6(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 648,392,385 Shares under the General Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 6(C), the number of Shares repurchased by the Company under ordinary resolution numbered 6(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 6(A) provided that such additional value shall represent up to 10% of the aggregate number of Shares in issue as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the aggregate number of Shares in issue as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 84 of the Articles of Association, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Wu Zhihua, Mr. Chen Hao, Ms. Xia Yibo and Mr. Wong Ka Yi will retire and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

## **LETTER FROM THE BOARD**

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **DECLARATION OF A FINAL DIVIDEND AND A SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board has recommended the payment of a final dividend of HK\$0.120 per Share and a special dividend of HK\$0.080 per Share in respect of the year ended 31 December 2020. Conditional upon the passing of ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 24 June 2021 to Friday, 25 June 2021 (both dates inclusive), during which period no transfer of Shares will be registered and the final dividend and special dividend is expected to be paid on or before Tuesday, 13 July 2021. Shareholders registered under the Hong Kong branch register of members as of Thursday, 24 June 2021 will be entitled to the final dividend and special dividend. The final dividend and special dividend will be paid in Hong Kong dollars. In order to determine the identity of the Shareholders who are entitled to the final dividend and special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 23 June 2021.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 15 to 20 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and declaration of a final dividend and a special dividend.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lvchengfuwu.com](http://www.lvchengfuwu.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 2:00 p.m. on 16 June 2021) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

## **LETTER FROM THE BOARD**

### **VOTING BY POLL**

There is no Shareholder who has any material interest in the above proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting as set out on pages 15 to 20 of this circular will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### **RECOMMENDATION**

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors, and the declaration of the final dividend and a special dividend are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **PRECAUTIONS AT THE ANNUAL GENERAL MEETING IN LIGHT OF THE COVID-19 PANDEMIC**

Considering the outbreak of COVID-19, certain measures will be implemented at the Annual General Meeting with a view to address the risk to attendees of infection, including the following: (a) all attendees will be required to undergo body temperature check; (b) any attendees who are subject to health quarantine prescribed by the PRC Government will not be admitted to the venue of the Annual General Meeting; (c) all attendees will be required to wear surgical face masks throughout the Annual General Meeting; (d) each attendee will be assigned a designated seat at the time of registration to ensure social distancing; (e) any person who



## LETTER FROM THE BOARD

does not comply with the measures above may be denied entry into, or be required to leave, the venue of the Annual General Meeting; (f) no refreshments or beverages will be provided, and (g) there will be no corporate gifts.

The Company reminds Shareholders that they should carefully consider the risks of attending the Annual General Meeting, taking into account their own personal circumstances. The Company would like to remind Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the Annual General Meeting as their proxy and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the Annual General Meeting in person. The Company will keep the evolving COVID-19 situation under review and may implement additional measures (which it will announce closer to the date of the Annual General Meeting).

Yours faithfully  
By order of the Board  
**Greentown Service Group Co. Ltd.**  
**Li Hairong**  
*Chairman*

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

### EXECUTIVE DIRECTORS

**Mr. Wu Zhihua** (吳志華), aged 42, has been our executive Director since 27 November 2015 and our Chief Executive Officer since 23 March 2018. On 4 August 2018, Mr. Wu was appointed as the Chief Financial Officer. He is responsible for the overall business operation and daily management of our Group, making decisions for material operational matters, participating in Board decisions and implementing the resolutions of the Board. Before joining our Group, Mr. Wu worked in Zhejiang Guesthouse Co., Ltd. (浙江賓館有限公司) from July 2002 to June 2003. Mr. Wu joined our Group in June 2003 and was subsequently promoted as the vice executive general manager and the general manager of Zhejiang Lvsheng Property Management Company Limited (浙江綠升物業管理有限公司) from April 2008 to August 2008 and from August 2008 to December 2008, respectively. He also served as the assistant to general manager, the vice general manager, the vice executive general manager, Chairman and the director of Greentown Property Management Service Group Co., Ltd (“**Greentown Property Management**”) from January 2009 to February 2011, from February 2011 to November 2014, from December 2014 to March 2018, from March 2018 to May 2019 and from May 2019 to present, respectively.

In addition, Mr. Wu currently holds directorships in various subsidiaries of our Company.

Mr. Wu is now the president of the Property Management Association of Xihu District, Hangzhou (杭州市西湖區物業管理協會). Mr. Wu graduated from Zhejiang University (浙江大學) in Hangzhou, the PRC with a Bachelor’s degree majoring in tourism management, and obtained his master’s degree in science in quality management from The Hong Kong Polytechnic University (香港理工大學) in Hong Kong.

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wu has entered into a service contract with the Company as executive Director for a term of three years from the Listing Date, which is renewable automatically for successive terms of three years subject to termination as provide in the service contract. Mr. Wu is subject to retirement by rotation and re-election at least once every three years at an annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Wu is entitled to receive a discretionary management bonus which is determined by the Board with reference to the Company's performance, the prevailing market conditions and his overall performance after the completion of each service year. Mr. Wu received directors' emoluments (including bonuses, salaries, pension plans, discretionary bonuses, housing and other allowances, and other in-kind benefits) in the total sum of RMB2,001,600 for the year ended 31 December 2020.

As at the Latest Practicable Date, Mr. Wu had an interest of 32,704,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 1.01% of the total issued share capital of the Company.

**Mr. Chen Hao (陳浩)**, aged 51, has been our executive Director since 27 November 2015. He joined our Group in May 2015 as a vice general manager, primarily responsible for the management of community products and services of the Group. He has been a director of Greentown Property Management since November 2015 and a director of Zhejiang Twin Cities Network Company Limited (浙江雙城網絡科技有限公司) since April 2015. Mr. Chen has served as a director of Hong Kong Hung Seun International Resources Limited (香港鴻巽國際資源有限公司), a company primarily engaged in trade of copper, market research and fund investment, since October 2009. He is also a director of Ningbo Yule Investment Co. Ltd. (a joint venture of the Group) from August 2018 and holds directorship in Montessori Academy Group Holdings Pty Ltd. since July 2019. Mr. Chen studied in Jiangsu Xinhai Senior High School (江蘇新海高中) (formerly known as Jiangsu Xinhai Secondary School (江蘇新海中學)).

In addition, Mr. Chen currently holds directorship in various subsidiaries of our Company.

Mr. Chen has entered into a service contract with the Company as executive Director for a term of three years from the Listing Date, which is renewable automatically for successive terms of three years subject to termination as provide in the service contract. Mr. Chen is subject to retirement by rotation and re-election at least once every three years at an annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Chen is entitled to receive a discretionary management bonus which is determined by the Board with reference to the Company's performance, the prevailing market conditions and his overall performance after the completion of each service year. Mr. Chen received directors' emoluments (including bonuses, salaries, pension plans, discretionary bonuses, housing and other allowances, and other in-kind benefits) in the total sum of RMB2,000,000 for the year ended 31 December 2020.

As at the Latest Practicable Date, Mr. Chen had an interest of 850,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 0.03% of the total issued share capital of the Company.

## **NON-EXECUTIVE DIRECTOR**

**Ms. Xia Yibo (夏一波)**, aged 58, has been our non-executive Director since 27 November 2015, and is responsible for providing guidance and supervision regarding the business and operation of our Group. Ms. Xia became an indirect holder of equity interests in Greentown Property Management in September 2002. Ms. Xia was the chairlady of Hangzhou Greentown Decorating and Design Co., Ltd. (杭州綠城裝潢設計有限公司) from September 1996 to August 2002. Ms. Xia has been serving as a director of Greentown Holdings Group Co. Ltd. since September 2002 and is now the chairman of this company. Ms. Xia graduated from the Department of Chinese of Zhejiang Radio and Television University (浙江廣播電視大學) in Zhejiang Province, the PRC. Ms. Xia is the spouse of Mr. Song Weiping, a Controlling Shareholder.

Ms. Xia has entered into a letter of appointment with the Company as non-executive Director for a term of three years from the Listing Date, which may be renewable subject to both parties' agreement. Ms. Xia is subject to retirement by rotation and re-election at least once every three years at an annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Ms. Xia is entitled to receive a Director's fee of RMB20,000 per month and is also entitled to receive a discretionary management bonus which is determined by the Board with reference to the Company's performance, the prevailing market conditions and her overall performance after the completion of each service year. Ms. Xia received directors' emoluments (including bonuses, salaries, pension plans, discretionary bonuses, housing and other allowances, and other in-kind benefits) in the total sum of RMB240,000 for the year ended 31 December 2020.

As at the Latest Practicable Date, Ms. Xia had an interest of 1,020,000,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 31.46% of the total issued share capital of the Company.

## **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Wong Ka Yi (黃嘉宜)**, aged 46, has been our independent non-executive Director since 12 July 2016. He is responsible for supervising and providing independent opinions to our Board. Mr. Wong currently serves as a director and investment director of Regent Capital Management Co. Limited. He is a licensed person to conduct type 9 (asset management) regulated activities under the Securities and Futures Ordinance. He was a director and investment director of HX Innovation Capital Management Co. Limited from October 2017 to February 2019. He was a director and investment director of China Metamorphosis Investment Limited from June 2017 to October 2017. He was a managing director of Fundatech Capital Limited from February 2015 to May 2018, and worked as a portfolio manager in HT Capital Management Limited and Munsun Asset Management (Asia) Limited. He is a Chartered Financial Analyst recognized by the CFA Institute. Mr. Wong holds a Bachelor's degree in Economics from The University of Hong Kong.

Mr. Wong has entered into an appointment letter with the Company in relation to his appointment as an independent non-executive Director for a term of three years from the Listing Date, which may be renewable subject to both parties' agreement. Mr. Wong will be subject to retirement by rotation and re-election at least once every three years at an annual

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Wong is entitled to a remuneration of RMB20,000 per month, which was determined by the Board with reference to the Company's performance, prevailing market conditions and his overall performance after the completion of each service year. Mr. Wong received directors' emoluments (including bonuses, salaries, pension plans, discretionary bonuses, housing and other allowances, and other in-kind benefits) in the total sum of RMB240,000 for the year ended 31 December 2020.

According to the amended principles on nomination, selection and recommendation of directors, the Company confirmed Mr. Wong as a candidate of independent non-executive Director (“**INED**”). The nomination committee of the Company made a comprehensive assessment of the candidate's experience, skills, time and effort in performing his duties, assessed the independence of the independent director candidate pursuant to Rule 3.13 of the Listing Rules, and then submit to the Board for appointment.

The Company considers that, Mr. Wong has rich management experience and solid professional skills respectively in the investment, finance, etc., and is able to bring about strategic business, governance and financial control, etc. to the Board which are complementary to effective board decision and contribute to the diversity of the Board. We really appreciate that Mr. Wong has offered himself for re-election as INED.

As at the Latest Practicable Date, Mr. Wong did not have interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 3,241,961,927 Shares of nominal value of HK\$0.00001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 324,196,192 Shares, which represent 10% of the aggregate number of issued Shares as at the date of passing the resolution in relation to the Repurchase Mandate, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders for the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Orchid Garden Investment is owned as to 40.0%, 39.0% and 21.0% by Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment, respectively. Given Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment are indirectly interested in the Shares through Orchid Garden Investment, Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment are deemed to be parties acting in concert. As such, Mr. Song Weiping, Mr. Shou Bainian and Ms. Xia Yibo, together with their respective holding companies (being Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment, respectively), are all deemed to be interested in the total Shares directly held by Orchid Garden Investment. Therefore, to the best knowledge of the Company, as at the Latest Practicable Date, Mr. Song Weiping, Mr. Shou Bainian and Ms. Xia Yibo, Osmanthus Garden Investment, Lily International Investment, ShenaLan International Investment and Orchid Garden Investment will be together entitled to directly and indirectly exercise or control the exercise of the voting power attached to 1,020,000,000 Shares, representing approximately 31.46% of the issued share capital of the Company as at the Latest Practicable Date.

In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Orchid Garden Investment in the Company will be increased to approximately 34.96% of the issued Shares. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The

Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Orchid Garden Investment to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from repurchasing its Shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices HK\$</b>	<b>Lowest prices HK\$</b>
<b>2020</b>		
April	10.38	8.01
May	11.64	9.70
June	11.00	8.91
July	11.08	8.67
August	11.78	9.53
September	10.52	8.90
October	10.08	8.38
November	9.16	8.26
December	9.70	8.83
<b>2021</b>		
January	10.60	8.69
February	9.06	7.83
March	11.94	7.52
April (up to and including the Latest Practicable Date)	13.30	11.36



## NOTICE OF ANNUAL GENERAL MEETING



### **Greentown Service Group Co. Ltd.**

### **綠城服務集團有限公司**

*(A company incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 2869)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Greentown Service Group Co. Ltd. (the “**Company**”) will be held at 7F, Block B, Xixi International Center, No. 767 West Wenyi Road, Hangzhou, Zhejiang Province, the PRC on 18 June 2021 at 2:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2020 and the reports of the board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) and auditors of the Company thereon.
2.
  - (i) To declare a final dividend for the year ended 31 December 2020.
  - (ii) To declare a special dividend for the year ended 31 December 2020.
3. To re-elect the following retiring Directors:
  - (i) To re-elect Mr. Wu Zhihua as an executive Director;
  - (ii) To re-elect Mr. Chen Hao as an executive Director;
  - (iii) To re-elect Ms. Xia Yibo as a non-executive Director; and
  - (iv) To re-elect Mr. Wong Ka Yi as an independent non-executive Director.
4. To authorise the Board to fix the remuneration of all the Directors.
5. To re-appoint KPMG as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending 31 December 2021.

## NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the **“Shares”**) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;  
or

## NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the aggregate of:

- (a) 20% of the aggregate number of Shares as at the date of passing this resolution; or
- (b) if the Board is so authorised by resolution numbered 6(C), the aggregate nominal value of Shares repurchased by the Company subsequent to the passing of resolution numbered 6(B) (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of passing resolution numbered 6(B)),

and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (3) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”, each a “**Shareholder**”) in a general meeting revoking or varying the authority given to the Directors by this resolution; and
- (b) “**Rights Issue**” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate value of the Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate number of Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:
  - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (a) the conclusion of the next annual general meeting of the Company;
    - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
    - (c) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the resolutions numbered 6(A) and 6(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 6(A) set out in this notice be and is hereby extended by the addition to the aggregate nominal value of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6(B) set out in this notice, provided that such extended amount shall represent up to 10% of the aggregate number of the issued Shares as at the date of passing of the said resolutions.”

By order of the Board  
**Greentown Service Group Co. Ltd.**  
**Li Hairong**  
*Chairman*

Hangzhou, the PRC, 26 April 2021

*Notes:*

- (i) Resolution numbered 6(C) will be proposed to the Shareholders for approval provided that resolutions numbered 6(A) and 6(B) are passed by the Shareholders.
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a Shareholder.
- (iii) Where there are joint registered holders of any Shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 2:00 p.m. on 16 June 2021) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

## NOTICE OF ANNUAL GENERAL MEETING

- (v) The register of members of the Company will be closed from Tuesday, 15 June 2021 to Friday, 18 June 2021, both days inclusive, in order to determine the eligibility of Shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 11 June 2021.
- (vi) The register of members of the Company will be closed from Thursday, 24 June 2021 to Friday, 25 June 2021, both days inclusive, in order to determine the entitlement of Shareholders to receive the final dividend and special dividend of the Company, during which period no share transfers will be registered. To qualify for the final dividend and special dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 23 June 2021.
- (vii) In respect of resolution numbered 3 above, Mr. Wu Zhihua, Mr. Chen Hao, Ms. Xia Yibo and Mr. Wong Ka Yi shall retire and, being eligible, offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the circular dated 26 April 2021.
- (viii) In respect of the resolution numbered 6(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of resolution numbered 6(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares in circumstances which they deem appropriate and for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 26 April 2021.
- (x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.