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SUNAC 融創服務

SUNAC SERVICES HOLDINGS LIMITED

融創服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01516)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE PROGRESS OF THE ACQUISITION
OF 80% EQUITY INTEREST IN ZHANGTAI SERVICES**

Reference is made to the announcement of Sunac Services Holdings Limited (the “**Company**”) dated 16 April 2021 (the “**Previous Announcement**”) in relation to the acquisition of 80% equity interest in Zhangtai Services. Unless otherwise defined in this announcement, terms used in this announcement have the same meanings defined in the Previous Announcement.

Sunac Services Investment has completed the due diligence on the Target Group. On 7 May 2021, Sunac Services Investment (as the purchaser) entered into the Formal Agreement with Taixing Holdings (as the vendor) and Taitao Holdings in relation to the Acquisition. Pursuant to the Formal Agreement, as negotiated and agreed by the parties, the Consideration for the acquisition of 80% equity interest in Zhangtai Services by Sunac Services Investment has been adjusted to RMB730 million.

Payment of Consideration

Pursuant to the Formal Agreement, the Consideration shall be payable in US dollars in the following manner:

- (1) Sunac Services Investment shall pay 50% of the Consideration (including the Deposit paid in US dollars in an amount equivalent to RMB200 million) within 3 business days of the execution of the Formal Agreement and on or before 11 May 2021; and
- (2) Sunac Services Investment shall pay 50% of the Consideration upon Completion and on or before 30 July 2021.

Completion

The parties shall conduct Completion as follows:

- (1) within 3 business days of the first payment by Sunac Services Investment to Taixing Holdings, the parties shall complete all approvals for the Acquisition and the registration of the change of shareholding in the Target Company and the change of the register of shareholders; and
- (2) within 7 business days after the first payment by Sunac Services Investment to Taixing Holdings, the parties shall complete the registration of the change of the legal representative, directors, supervisors and senior management of the Target Group nominated by the relevant parties, and all corporate information, seals and other physical objects of the Target Group shall be jointly controlled by the designated personnel of Sunac Service Investment.

Upon Completion, the Target Company will become an indirect subsidiary of the Company.

By order of the Board
Sunac Services Holdings Limited
Wang Mengde
Chairman

Hong Kong, 7 May 2021

As at the date of this announcement, the chairman of the Board and non-executive Director is Mr. Wang Mengde; the executive Directors are Ms. Cao Hongling, Mr. Chen Bin and Ms. Yang Man; the non-executive Director is Mr. Gao Xi; and the independent non-executive Directors are Ms. Wang Lihong, Mr. Yao Ning and Mr. Zhao Zhonghua.