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DOWELL SERVICE GROUP CO. LIMITED*

東原仁知城市運營服務集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2352)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY;
AND
(3) CLOSURE OF REGISTER OF MEMBERS**

The board (the “**Board**”) of directors (the “**Directors**”) of DOWELL SERVICE GROUP CO. LIMITED* 東原仁知城市運營服務集團股份有限公司 (the “**Company**”) hereby announces that, at the eighth meeting of the first session of the Board, the Board resolved and approved, among others: (i) the proposed amendments to the articles of association of the Company (the “**Articles of Association**”); and (ii) the proposed change of the registered capital of the Company.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement (the “**Announcement**”) of the Company dated 23 May 2022 in relation to, among others, the partial exercise of the over-allotment option (the “**Over-allotment Option**”) as described in the prospectus of the Company dated 19 April 2022.

As disclosed in the Announcement, upon completion of the partial exercise of the Over-allotment Option, an aggregate of 324,200 new H shares of the Company (“**H Shares**”) would be allotted and issued by the Company. As disclosed in the Announcement, the stabilisation period in connection with the global offering of the Shares ended on 22 May 2022. Accordingly, the total number of shares (the “**Shares**”) of the Company would be 66,990,867 Shares upon completion of the partial exercise of the Over-allotment Option. In light of the factual circumstances of the Company, the Board proposes to make certain amendments (the “**Proposed Amendments**”) to the Articles of Association.

Original Articles of Association

Article 5 The registered capital of the Company is RMB50 million.

Article 25 Prior to the initial public offering of overseas listed foreign shares, the registered capital of the Company was RMB50,000,000 and the total number of shares was 50,000,000, all of which are ordinary shares.

Upon the completion of the initial public offering of overseas listed foreign shares and assuming the over-allotment option is not exercised, the share capital structure of the Company includes: 66,666,667 ordinary shares, 50,000,000 and 16,666,667 shares of which are respectively held by the promoters and H shareholders.

Assuming the over-allotment option is exercised in full, the share capital structure of the Company includes: 69,166,667 ordinary shares, 50,000,000 and 19,166,667 shares of which are respectively held by the promoters and H shareholders.

Save for the Proposed Amendments, other provisions of the Articles of Association shall remain unchanged. The Proposed Amendments to the Articles of Association are prepared in Chinese and the English translation is for reference only. In case there are any inconsistencies between the Chinese version and the English version, the Chinese version shall prevail.

The Proposed Amendments are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company to be held on Tuesday, 28 June 2022 (the “**AGM**”). The Board has resolved to propose a resolution at the AGM to authorise the Board to delegate the management of the Company to handle the approval and filing procedures with relevant

Amended Articles of Association

Article 5 The registered capital of the Company is RMB66,990,867~~50 million~~.

Article 25 Prior to the initial public offering of overseas listed foreign shares, the registered capital of the Company was RMB50,000,000 and the total number of shares was 50,000,000, all of which are ordinary shares.

Upon the completion of the initial public offering of overseas listed foreign shares, and partial exercise of Over-allotment Option ~~and assuming the over-allotment option is not exercised,~~ the total registered capital of the Company is RMB66,990,867 and the total number of shares is 66,990,867. ~~T~~the share capital structure of the Company includes: 66,990,867~~66,666,667~~ ordinary shares, 50,000,000 and 16,990,867~~16,666,667~~ shares of which are respectively held by the promoters and H shareholders.

~~Assuming the over-allotment option is exercised in full, the share capital structure of the Company includes: 69,166,667 ordinary shares, 50,000,000 and 19,166,667 shares of which are respectively held by the promoters and H shareholders.~~

regulatory authorities involved in such amendments, and to make adjustments to the wordings of such amendments to the Articles of Association according to opinions of the regulatory authorities.

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY

Given that (1) on 29 April 2022, 16,666,667 H Shares issued by the Company were listed and traded on the Main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (2) on 20 May 2022 according to the capital market conditions, the sole global coordinator (on behalf of international underwriters) has partially exercised the Over-allotment Option which involved 324,200 H Shares in total, the total number of issued H Shares would be 16,990,867 upon completion of the partial exercise of the Over-allotment Option. Pursuant to the relevant requirements of the Company Law and the Articles of Association, the registered capital of the Company and the total number of Shares shall be changed as a result of the aforesaid matters. After the issuance, the total number of Shares would increase from 50,000,000 Shares to 66,990,867 Shares and the registered capital would increase from RMB50,000,000 to RMB66,990,867. As a result of the changes of the registered capital of the Company above, the Board proposed to change the registered capital of the Company from RMB50,000,000 (divided into 50,000,000 Shares) to RMB66,990,867 (divided into 66,990,867 shares).

The proposed change of the registered capital of the Company is subject to approval of the Shareholders by way of a special resolution at the AGM and the holders of the H Shares at the H Share class meeting of the Company to be held on Tuesday, 28 June 2022.

CLOSURE OF REGISTER OF MEMBERS

Pursuant to the Articles of Association, for the purpose of holding the AGM and H share class meeting, the register of members of Shares will be closed from Wednesday, 8 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during this period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM and/or the H Share class meeting, non-registered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company’s office in the People’s Republic of China at 31st Floor, Dongyuan Centre Office Building, Jiangbei District, Chongqing, the PRC (for holders of domestic shares and unlisted foreign shares of the Company) for registration not later than 4: 30 p.m. on Tuesday, 7 June 2022.

GENERAL

A circular containing, among others, (i) details of the Proposed Amendments; (ii) the proposed change of the registered capital of the Company; and (iii) notices convening the AGM and the H Share class meeting will be despatched to Shareholders on or before 30 May 2022.

By order of the Board
東原仁知城市運營服務集團股份有限公司
DOWELL SERVICE GROUP CO. LIMITED*
Ms. Yi Lin
Chairman and non-executive Director

The PRC, 23 May 2022

As at the date of this announcement, the Board comprises Mr. Heng Qingda and Mr. Fan Dong as executive Directors, Ms. Yi Lin and Mr. Chen Han as non-executive Directors, and Ms. Cai Ying, Mr. Wang Susheng and Mr. Song Deliang as independent non-executive Directors.

* *For identification purpose only*