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## **Xinyuan Property Management Service (Cayman) Ltd.**

**鑫苑物業服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1895)**

### **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

This announcement is made by Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 15 November 2022, 16 November 2022, 18 November 2022, 24 November 2022, 11 January 2023, 15 February 2023, 27 February 2023, 29 March 2023, 18 April 2023 and 24 April 2023 respectively (the “**Announcements**”), in relation to the Pledges made to secure loan facilities for a subsidiary of Xinyuan Real Estate, controlling shareholder of the Company, and certain companies which are not part of the Group. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

### **BUSINESS OPERATIONS OF THE GROUP**

As one of the comprehensive property management services providers in the PRC, the Group offers a wide range of services covering the pre-delivery and post-delivery phases to property developers, property owners and property occupants for their enjoyment of community life, which can be categorized in three main business lines, namely, (i) property management services; (ii) value-added services; and (iii) pre-delivery and consulting services. To the best of the knowledge of the Board, as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects.

### **UPDATE ON RESUMPTION PROGRESS**

As disclosed in the announcements of the Company dated 24 November 2022 and 24 April 2023, the Stock Exchange has set out the following Resumption Guidance and Additional Resumption Guidance for the Company, whereby the Company shall:

- (a) conduct an independent forensic investigation into the unauthorized Pledges, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;

- (b) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet obligations under the Listing Rules;
- (d) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position; and
- (e) publish all outstanding financial results and address any audit modifications.

The Company is working diligently and as quickly as possible, with the assistance of its advisors, to comply with and complete the above Resumption Guidance and Additional Resumption Guidance. As disclosed in the announcement of the Company dated 11 January 2023, the Company has commenced work aimed at addressing Items (a), (b) and (c). In addition, as disclosed in the announcement of the Company dated 29 March 2023, the expected date of the publication of the 2022 Annual Results will need to be further discussed with the Company's auditor pending the results of the Investigation. The Company will continue to comply with Item (d) and will provide further update for any key development in fulfilling the Resumption Guidance and Additional Resumption Guidance as soon as reasonably practicable.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 16 November 2022 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

**The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board

**Xinyuan Property Management Service (Cayman) Ltd.**  
**SHEN Yuan-Ching**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 15 May 2023

*As at the date of this announcement, the Board comprises Mr. SHEN Yuan-Ching, Mr. FENG Bo and Mr. WANG Yong as executive directors; Mr. TIAN Wenzhi as non-executive director; and Mr. LI Yifan, Mr. LAN Ye, and Mr. LING Chenkai as independent non-executive directors.*