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**碧桂园服务**  
COUNTRY GARDEN SERVICES

**COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED**

**碧桂园服务控股有限公司**

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

**(Stock Code: 6098)**

**INSIDE INFORMATION  
PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board wishes to inform shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2023 and the information currently available to the Board, it is expected that for the twelve months ended 31 December 2023, the Group will record unaudited consolidated revenue of approximately RMB42,400.7 million to RMB42,814.4 million, unaudited consolidated net profit for the period of approximately RMB452.3 million to RMB576.6 million, unaudited net profit attributable to the shareholders of the Company of approximately RMB213.8 million to RMB340.1 million and core net profit attributable to the shareholders of the Company\* excluding the Provision for Impairment of Trade Receivables from the Related Parties (corresponding period in 2022: nil) of approximately RMB3,842.1 million to RMB3,967.6 million.

This announcement is made by Country Garden Services Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2023 and the information currently available to the Board, it is expected that for the twelve months ended 31 December 2023, unaudited consolidated revenue shall record an increase by approximately 2.5% to 3.5% as compared to that for the corresponding period in 2022 (approximately RMB41,366.6 million) to approximately RMB42,400.7 million to RMB42,814.4 million. Such increase was mainly attributable to the growth in the revenue from property management services and the revenue from the “Three Supplies and Property Management” business.

Based on the principle of prudence, an impairment provision from approximately RMB1,800 million to RMB2,300 million has been made for the trade receivables due from the related parties of the Group (the “**Provision for Impairment of Trade Receivables from the Related Parties**”), and an impairment from approximately RMB1,400 million to RMB1,800 million has been made for the goodwill and other intangible assets of the Group. Please refer to the announcement of the Company dated 18 December 2023 for details. It is expected that for the twelve months ended 31 December 2023, (i) the unaudited consolidated net profit for the period of the Group shall record a decrease by approximately 74.5% to 80% as compared to that for the corresponding period in 2022 (approximately RMB2,261.3 million) to approximately RMB452.3 million to RMB576.6 million, and (ii) the unaudited net profit of the Group attributable to the shareholders of the Company shall record a decrease by approximately 82.5% to 89% as compared to that for the corresponding period in 2022 (approximately RMB1,943.4 million) to approximately RMB213.8 million to RMB340.1 million. Such decreases were mainly attributable to (i) the Provision for Impairment of Trade Receivables from the Related Parties made by the Group; (ii) the performance of certain business operations falling short of expectations, resulting in a decrease in the gross profit margin of the Group’s relevant business; and (iii) the fact that based on the principle of prudence, after providing services to the Group’s certain customers whose credit risks have significantly increased, the consideration received is recognized as revenue only when the Group has fulfilled its performance obligations and received the consideration from such customers.

It is expected that for the twelve months ended 31 December 2023, core net profit of the Group attributable to the shareholders of the Company\* excluding the Provision for Impairment of Trade Receivables from the Related Parties (corresponding period in 2022: nil) shall decrease by approximately 21% to 23.5% as compared to that for the corresponding period in 2022 (approximately RMB5,021.8 million) to approximately RMB3,842.1 million to RMB3,967.6 million, mainly due to the aforementioned reasons (ii) and (iii) for the decreases in profit.

As the Company is still in the process of preparing and finalising the annual results of the Group for the twelve months ended 31 December 2023, the information contained in this announcement is only based on the preliminary assessment by the Company’s management team with reference to the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2023 and the information currently available to the Board, which have not been confirmed, reviewed or audited by the auditors or audit committee of the Company and may, therefore, be subject to change.

Shareholders and potential investors of the Company should read the Company's annual results announcement for the twelve months ended 31 December 2023 carefully, which is expected to be published in late March 2024.

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

\* *Core net profit attributable to the shareholders of the Company excluding the impact of borrowing cost of convertible bonds, share-based payment expense, unrealised gains or losses from financial assets at fair value through profit or loss, amortisation charges of intangible assets – contracts and customer relationship, insurance brokerage license and brands arising from mergers and acquisitions, impairment of goodwill and other intangible assets, impairment of loans to third parties pledged by equities, losses from disposal of subsidiaries and expected credit losses on external guarantee.*

By order of the Board  
**Country Garden Services Holdings Company Limited**  
**XU Binhuai**  
*President and Executive Director*

Foshan, the PRC, 7 March 2023

*As of the date of this announcement, the executive Directors of the Company are Mr. XU Binhuai (President), Mr. XIAO Hua and Mr. GUO Zhanjun. The non-executive Director of the Company is Ms. YANG Huiyan (Chairman). The independent non-executive Directors of the Company are Mr. MEI Wenjue, Mr. RUI Meng and Mr. CHEN Weiru.*