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POLY PROPERTY SERVICES CO., LTD.

保利物業服務股份有限公司

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

(Stock Code: 06049)

UNLOCKING OF THE INITIAL GRANT UNDER THE RESTRICTED SHARE INCENTIVE SCHEME

References are made to the announcements and circular of Poly Property Services Co., Ltd. (the “**Company**”) dated 15 November 2021, 16 December 2021, 10 January 2022, 26 January 2022, 28 January 2022, 31 January 2022, 26 April 2022 and 20 January 2023 and the poll results announcement of the extraordinary general meeting dated 18 February 2022 (the “**Relevant Disclosures of the Restricted Share Incentive Scheme**”), in relation to, among other things, (i) the adoption of the First Phase Restricted Share Incentive Scheme of the Company (the “**Scheme**”); (ii) the Initial Grant Proposal; (iii) the authorisation to the Board to implement relevant matters of the Scheme; (iv) the Administrative Measures for the Scheme and the Appraisal Measures for Implementation of the Scheme; (v) the Initial Grant under the Scheme; and (vi) the reserved grant of the Initial Grant under the Scheme. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Relevant Disclosures of the Restricted Share Incentive Scheme.

THE FIRST TRANCHE OF UNLOCKING OF THE INITIAL GRANT PROPOSAL UNDER THE SCHEME

In accordance with the requirements of the Scheme, the Lock-up Period for the grant to Scheme Participants under the Initial Grant Proposal is 24 months from the Grant Date of the Restricted Shares. The Unlocking Period shall be 24 months to 60 months from the granting of Restricted Shares. Where the conditions for unlocking as required by the Scheme are fulfilled within the Unlocking Period, the Restricted Shares granted shall be unlocked in three tranches.

On 13 May 2024, the board of directors (the “**Board**”) of the Company considered and approved the resolution in relation to the unlocking of the first tranche of the Initial Grant under the Restricted Share Incentive Scheme of the Company, and made corresponding adjustment to benchmark enterprise due to occurrence of significant merger and acquisition and taking in account of the differences in business model, etc., in accordance with the Initial Grant Proposal. Pursuant to the resolution, as at the date of this announcement, the two-year Lock-up Period for the Initial Grant has expired, and the first Unlocking Period has commenced. Among the Scheme Participants participating in the Initial Grant, except for those who have lapsed due to work rearrangement, resignation, and other reasons, the remaining 159 participants have fulfilled the unlocking conditions of the first tranche of the Initial Grant, and their holdings of a total of 1,363,098 H Shares of the Company will be unlocked on 13 May 2024.

The supervisory committee and the independent non-executive Directors of the Company have respectively given their express confirmation of the foregoing matters and agreed to the implementation of the first tranche of unlocking.

Ms. Wu Lanyu, a Director, has abstained from voting on the relevant Board resolution(s) by virtue of being a Scheme Participant under the Initial Grant. Save as disclosed above, no other Directors have any interest in the Initial Grant and shall abstain from voting on relevant resolution(s) at the Board meeting.

The Scheme is a share scheme that is funded by existing shares of the listed issuer under Rule 17.01(1) (b) of the Listing Rules. The Company will disclose further details in relation to the Restricted Share Incentive Scheme in its annual report in accordance with Rule 17.12(1) of the Listing Rules.

By Order of the Board
POLY PROPERTY SERVICES CO., LTD.
Wu Lanyu
Chairman of the Board and Executive Director

Guangzhou, the PRC, 13 May 2024

As at the date of this announcement, the executive Director of the Company is Ms. Wu Lanyu; the non-executive Directors of the Company are Mr. Liu Ping and Mr. Huang Hai; and the independent non-executive Directors of the Company are Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Zhang Liqing.