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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Jinmao Property Services Co., Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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JINMAO PROPERTY SERVICES CO., LIMITED
金茂物業服務發展股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00816)

PROPOSED FINAL DIVIDEND
PROPOSED RE-ELECTION OF DIRECTORS
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Jinmao Property Services Co., Limited to be held at 6F, YouAn International Tower, Unit 2, Xitheyong Middle Avenue, Fengtai District, Beijing, the PRC on Wednesday, 5 June 2024 at 2:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jinmaowy.com>).

References to time and dates in this circular are to Hong Kong time and dates.

14 May 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Annual General Meeting” | the annual general meeting of the Company to be held at 6F, YouAn International Tower, Unit 2, Xitieying Middle Avenue, Fengtai District, Beijing, the PRC on Wednesday, 5 June 2024 at 2:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company currently in force |
| “Board” | the board of Directors |
| “China Jinmao” | China Jinmao Holdings Group Limited (中國金茂控股集團有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00817), and the controlling shareholder of the Company |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time |
| “Company” | Jinmao Property Services Co., Limited (金茂物業服務發展股份有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00816) |
| “controlling shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |

DEFINITIONS

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| “Issuance Mandate” | a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting |
| “Jinmao Group” | China Jinmao and its subsidiaries |
| “Latest Practicable Date” | 7 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time |
| “PRC” | the People’s Republic of China |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time |
| “Share(s)” | ordinary share(s) of the Company |
| “Share Buy-back Mandate” | a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended or supplemented from time to time |

LETTER FROM THE BOARD



JINMAO PROPERTY SERVICES CO., LIMITED
金茂物業服務發展股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00816)

Executive Directors:

Mr. Song Liuyi (*Chairman*)
Mr. Li Yulong (*Chief Executive Officer*)
Mr. Zhao Jinlong (*Chief Financial Officer*)

Non-executive Directors:

Ms. Qiao Xiaojie
Mr. Gan Yong

Independent Non-executive Directors:

Dr. Chen Jieping
Dr. Han Jian
Mr. Sincere Wong

Registered Office:

Rm 4702-03, 47/F
Office Tower Convention Plaza
1 Harbour Road, Wanchai
Hong Kong

*Corporate Headquarters and
Principal Place of Business
in the PRC:*

6F, YouAn International Tower
Unit 2, Xitieying Middle Ave
Fengtai District, Beijing
the PRC

14 May 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED FINAL DIVIDEND
PROPOSED RE-ELECTION OF DIRECTORS
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting and to give the Shareholders notice of the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting include, *inter alia*, (i) payment of final dividend; (ii) re-election of Directors; and (iii) the granting of general mandates to buy back Shares and to issue Shares.

2. PROPOSED FINAL DIVIDEND

The Board has recommended the payment of a final dividend of HK\$0.17 per Share for the year ended 31 December 2023 subject to the approval of the Shareholders at the Annual General Meeting. It is expected that the relevant dividend will be paid on or around Monday, 26 August 2024 to the Shareholders whose names appear on the register of members of the Company after the close of business on Friday, 14 June 2024, subject to Shareholders' approval at the Annual General Meeting.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF DIRECTORS

The Board has appointed Mr. Gan Yong as a non-executive Director on 9 June 2023, Mr. Li Yulong as an executive Director on 1 April 2024 and Mr. Zhao Jinlong as an executive Director on 22 April 2024. In accordance with the Articles of Association, Mr. Gan Yong, Mr. Li Yulong and Mr. Zhao Jinlong shall be subject to re-election by the Shareholders at the first annual general meeting of the Company following their appointment. Mr. Gan Yong, Mr. Li Yulong and Mr. Zhao Jinlong will offer themselves for re-election at the Annual General Meeting.

In addition, pursuant to the Articles of Association, at the annual general meeting in each year, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but greater than one-third) shall retire from office, and every Director, including those appointed for a specific term, shall subject to retirement at least once every three years. Accordingly, Mr. Song Liuyi and Ms. Qiao Xiaojie shall retire by rotation at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting, at which an ordinary resolution for the re-election of each of the retiring Directors will be proposed for Shareholders' approval.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

Pursuant to the Shareholder's resolutions passed on 7 June 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 90,418,900 Shares on the basis that the number of issued Shares of the Company remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Shareholder's resolutions passed on 7 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 180,837,800 Shares on the basis that the number of issued Shares of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jinmaowy.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 31 May 2024 to Wednesday, 5 June 2024, both days inclusive, during which period no transfer of Shares will be registered. All transfer document accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 30 May 2024.

For the purpose of determining the entitlement of Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Wednesday, 12 June 2024 to Friday, 14 June 2024, both days inclusive, during which period no transfer of Shares will be registered. Shareholders who wish to receive the proposed final dividend must lodge all transfer document accompanied by the relevant share certificates with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 11 June 2024.

8. RECOMMENDATION

The Directors consider that all resolutions proposed for consideration and approval by the Shareholders at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Jinmao Property Services Co., Limited
Song Liuyi
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. Song Liuyi

Mr. Song Liuyi, who was born in November 1975, is an executive Director and the chairman of the Board. He was appointed as the chairman of the Board with effect from 28 April 2023 and was re-designated from a non-executive Director to an executive Director with effect from 19 October 2023.

Mr. Song Liuyi joined China Jinmao as the assistant to the president in May 2011 and became the vice president of China Jinmao in January 2013. He served as the senior vice president of China Jinmao since March 2017, and as an executive director of China Jinmao from August 2017 to October 2023. Mr. Song Liuyi joined Sinochem Group Co., Ltd. (“**Sinochem Group**”) in 2001 and worked at the investment business department of Sinochem International Corporation, the investment department and the general office of Sinochem Group. Mr. Song Liuyi has over 20 years of experience in project investment, real estate development and corporate management.

Mr. Song Liuyi obtained a bachelor’s degree in high polymer materials and processing from the Beijing Institute of Technology in 1998 and a master’s degree in materials from the Beijing Institute of Technology in 2001.

The Company has entered into a letter of appointment with Mr. Song Liuyi. The term of office of Mr. Song Liuyi as a Director is three years, subject to the provisions of retirement under the Articles of Association. Mr. Song Liuyi is entitled to an annual salary of RMB1,851,300, plus applicable benefits and discretionary bonus. The emoluments of Mr. Song Liuyi are determined by the Board with reference to his duties and responsibilities, individual performance and the results of the Company, and are subject to review by the Board and the Remuneration and Nomination Committee of the Company from time to time.

As at the Latest Practicable Date, Mr. Song Liuyi held 45,317 Shares of the Company. Further, he held 3,500,000 shares of China Jinmao, an associated corporation of the Company within the meaning of Part XV of the SFO, and had options for subscription of 2,000,000 shares of China Jinmao. Apart from the above, Mr. Song Liuyi has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Song Liuyi does not hold any other position in the Company or any of its subsidiaries, has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Further, there is no information relating to Mr. Song Liuyi that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there anything relating to the re-election of Mr. Song Liuyi that needs to be brought to the attention of the Shareholders.

Ms. Qiao Xiaojie

Ms. Qiao Xiaojie (with the former name of 喬曉杰), born in October 1973, is a non-executive Director. Her appointment as a non-executive Director took effect from 26 August 2021. She is mainly responsible for formulation of business strategies and providing guidance for the overall development of our Group.

Ms. Qiao Xiaojie joined China Jinmao in February 2008, where she served as the general manager of the financial management department up until January 2013. She then joined Sinochem Group, where she successively served as the deputy general manager of the accounting management department, the deputy general manager and general manager of the analysis and valuation department and the deputy director of the strategy implementation department from January 2013 to September 2017. Ms. Qiao Xiaojie rejoined China Jinmao in September 2017 as the deputy financial controller. She has concurrently served as the general manager of the financial capital center since May 2021 and as the executive director and chief financial officer since April 2023. Prior to joining China Jinmao, Ms. Qiao Xiaojie successively worked in Beijing Three Gorges Economic Development Group (北京三峽經濟開發集團) and China Resources Land (Beijing) Company Ltd. (華潤置地(北京)股份有限公司) as the accounting head of the finance department and deputy general manager and held other managerial positions from July 1995 to February 2008. Ms. Qiao Xiaojie has over 25 years of experience in corporate financing and financial management.

Ms. Qiao Xiaojie obtained a bachelor's degree in accounting from North China University of Technology (北方工業大學) in July 1995, and a master's degree in accounting from Central University of Finance and Economics (中央財經大學) in December 2006. Ms. Qiao Xiaojie obtained the senior accountant qualification of Beijing, and has been a member of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會). Ms. Qiao Xiaojie is also a certified management accountant of the Institute of Management Accountants of United States of America.

The Company has entered into a letter of appointment with Ms. Qiao Xiaojie. The term of office of Ms. Qiao Xiaojie as a Director is three years, subject to the provisions of retirement under the Articles of Association. Ms. Qiao Xiaojie will not receive any director's fee for serving as a non-executive Director.

As at the Latest Practicable Date, Ms. Qiao Xiaojie held 4,500,000 shares of China Jinmao, an associated corporation of the Company within the meaning of Part XV of the SFO, and had options for subscription of 1,334,000 shares of China Jinmao. Apart from the above, Ms. Qiao Xiaojie has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Qiao Xiaojie does not hold any other position in the Company or any of its subsidiaries, has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Further, there is no information relating to Ms. Qiao Xiaojie that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there anything relating to the re-election of Ms. Qiao Xiaojie that needs to be brought to the attention of the Shareholders.

Mr. Li Yulong

Mr. Li Yulong, born in September 1986, is an executive Director and the Chief Executive Officer of the Company. His appointment as an executive Director took effect from 1 April 2024.

Mr. Li Yulong served as the director of the cooperation and development department of Beijing Vanke Real Estate Service Co., Ltd. (北京萬科物業服務有限公司) from July 2009 to May 2016, where he was responsible for market expansion, investment mergers and acquisitions and equity cooperation. He joined the Group in May 2016, and has served as a deputy general manager of Sinochem Jinmao Property Management (Beijing) Co., Ltd. (中化金茂物業管理(北京)有限公司) ever since and served as a director since October 2022. He has served as a vice president of the Company since August 2021, as a director of Chuangmao Technology (Beijing) Co., Ltd. (創茂科技(北京)有限公司) since February 2020, as a director and the general manager of Beijing Capital Property Services Limited (首置物業服務有限公司) since July 2022, and as a director and the general manager of Beijing Shengrui Property Services Co., Ltd. (北京市聖瑞物業服務有限公司) and the chairman of Beijing Huaruihe Hotel Management Co., Ltd. (北京華瑞和酒店管理有限公司) since January 2024.

Mr. Li Yulong graduated with bachelor's degrees in agriculture and forestry economic management and computer science and technology from Shanxi Agricultural University (山西農業大學) in Shanxi, the PRC in June 2009 and July 2009, respectively. He then obtained a post-graduate master's degree of business administration from Peking University (北京大學) in Beijing, the PRC in July 2021. He obtained the intermediate business management economist qualification from Beijing Municipal Human Resources and Social Security Bureau (北京市人力資源和社會保障局) in November 2014.

The Company has entered into a letter of appointment with Mr. Li Yulong. The term of office of Mr. Li Yulong as a Director is three years, subject to the provisions of retirement under the Articles of Association. Mr. Li Yulong's remuneration will be determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions, and will be subject to review by the Board and the Remuneration and Nomination Committee of the Company from time to time pursuant to the power given to the Board under the Articles of Association and authorisation from the Shareholders at annual general meeting.

As at the Latest Practicable Date, Mr. Li Yulong had options for subscription of 1,000,000 shares of China Jinmao, an associated corporation of the Company within the meaning of Part XV of the SFO. Apart from the above, Mr. Li Yulong has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li Yulong does not hold any other position in the Company or any of its subsidiaries, has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Further, there is no information relating to Mr. Li Yulong that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there anything relating to the re-election of Mr. Li Yulong that needs to be brought to the attention of the Shareholders.

Mr. Zhao Jinlong

Mr. Zhao Jinlong, born in May 1979, is an executive Director and the Chief Financial Officer of the Company. His appointment as an executive Director took effect from 22 April 2024. He is mainly responsible for the overall financial and cost management and capital market related matters of the Group.

Mr. Zhao Jinlong joined Sinochem Franchise Properties (Beijing) Co., Ltd. (中化方興置業(北京)有限公司) in March 2011 as the deputy manager of the financial management department. Prior to that, he served as the financial manager of Modern Green Development Co., Ltd. (當代節能置業股份有限公司). He worked in the financial management department of Beijing Fangxing Rongchuang Real Estate Development Co., Ltd. (北京方興融創房地產開發有限公司) as the department manager and deputy financial manager successively from January 2012 to August 2014. He served as the financial controller of Beijing Fangxing Gezhouba Real Estate Development Co., Ltd. (北京方興葛洲壩房地產開發有限公司) from August 2014 to September 2017 and the financial controller (north China region) of China Jinmao from September 2017 to April 2024. Mr. Zhao Jinlong has approximately 20 years of experience in financial management.

Mr. Zhao Jinlong obtained a bachelor's degree in accounting from Renmin University of China in January 2005, and obtained a master's degree in finance from University of International Business and Economics in June 2008.

The Company has entered into a letter of appointment with Mr. Zhao Jinlong. The term of office of Mr. Zhao Jinlong as a Director is three years, subject to the provisions of retirement under the Articles of Association. Mr. Zhao Jinlong's remuneration will be determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions, and will be subject to review by the Board and the Remuneration and Nomination Committee of the Company from time to time pursuant to the power given to the Board under the Articles of Association and authorisation from the Shareholders at annual general meeting.

As at the Latest Practicable Date, Mr. Zhao Jinlong had options for subscription of 1,000,000 shares of China Jinmao, an associated corporation of the Company within the meaning of Part XV of the SFO. Apart from the above, Mr. Zhao Jinlong has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhao Jinlong does not hold any other position in the Company or any of its subsidiaries, has not held any directorship in other listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Further, there is no information relating to Mr. Zhao Jinlong that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there anything relating to the re-election of Mr. Zhao Jinlong that needs to be brought to the attention of the Shareholders.

Mr. Gan Yong

Mr. Gan Yong, born in September 1982, is a non-executive Director. His appointment as a non-executive Director took effect from 9 June 2023. Mr. Gan Yong has over 16 years of experience in human resources management and is mainly responsible for formulating business strategies and providing guidance for the overall development of the Group.

Mr. Gan Yong joined Sinochem Group in July 2007 and worked in the human resources department of Sinochem Group from 2007 to 2013. He served as the manager of the human resources department of Sinochem Finance Co., Ltd. from October 2013 to July 2016. Mr. Gan Yong joined China Jinmao in July 2016 and served as the deputy general manager of human resources department from July 2016 to April 2020. He served as the deputy general manager of the Fuzhou regional branch of China Jinmao from April 2020 to July 2021. From July 2021 to January 2023, Mr. Gan Yong served as the chief human resources officer of China VAST Industrial Urban Development Company Limited. Mr. Gan Yong was subsequently re-appointed as the deputy general manager of the human resources centre of China Jinmao in January 2023. Since September 2023, he has served as the general manager of the human resources department (party committee organization department) of China Jinmao.

Mr. Gan Yong obtained a bachelor's degree in management science in July 2004 and a post-graduate master's degree in system theory in July 2007 from Beijing Normal University in Beijing, the PRC.

The Company has entered into a letter of appointment with Mr. Gan Yong. The term of office of Mr. Gan Yong as a Director is three years, subject to the provisions of retirement under the Articles of Association. Mr. Gan Yong will not receive any director's fee for serving as a non-executive Director.

As at the Latest Practicable Date, Mr. Gan Yong had options for subscription of 500,000 shares of China Jinmao, an associated corporation of the Company within the meaning of Part XV of the SFO. Apart from the above, Mr. Gan Yong has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Gan Yong does not hold any other position in the Company or any of its subsidiaries, has not held any directorships in other listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company. Further, there is no information relating to Mr. Gan Yong that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor is there anything relating to the re-election of Mr. Gan Yong that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 904,189,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 904,189,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 90,418,900 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for Share buy-back in accordance with its Articles of Association, the laws of Hong Kong and the Listing Rules. The Companies Ordinance provides that payment in connection with a Share buy-back may only be made from the distributable profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate is carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent

as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

| Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|--|------------------------|-----------------------|
| 2023 | | |
| May | 3.800 | 3.180 |
| June | 3.600 | 2.980 |
| July | 3.340 | 2.790 |
| August | 2.910 | 2.150 |
| September | 2.390 | 2.180 |
| October | 2.350 | 2.080 |
| November | 2.220 | 1.810 |
| December | 1.870 | 1.580 |
| 2024 | | |
| January | 1.770 | 1.380 |
| February | 2.400 | 1.490 |
| March | 2.340 | 1.890 |
| April | 2.520 | 2.010 |
| May (<i>up to the Latest Practicable Date</i>) | 2.740 | 2.450 |

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge of the Directors, China Jinmao and its controlling shareholder Sinochem Hong Kong (Group) Company Limited, in aggregate, held 675,936,102 Shares, representing approximately 74.76% of the total number of issued Shares. In the event that the Directors exercised in full the power to buy back Shares under the Share Buy-back Mandate, the shareholding of China Jinmao and Sinochem Hong Kong (Group) Company Limited would be increased to approximately 83.06%. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of an exercise of the Share Buy-back Mandate. However, the Directors will not exercise the Share Buy-back Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

8. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



JINMAO PROPERTY SERVICES CO., LIMITED 金茂物業服務發展股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00816)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Jinmao Property Services Co., Limited (the “**Company**”) will be held at 6F, YouAn International Tower, Unit 2, Xitieying Middle Avenue, Fengtai District, Beijing, the PRC on Wednesday, 5 June 2024 at 2:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.17 per ordinary share for the year ended 31 December 2023.
3.
 - (a). To re-elect Mr. Song Liuyi as an executive director of the Company.
 - (b). To re-elect Ms. Qiao Xiaojie as a non-executive director of the Company.
 - (c). To re-elect Mr. Li Yulong as an executive director of the Company.
 - (d). To re-elect Mr. Zhao Jinlong as an executive director of the Company.
 - (e). To re-elect Mr. Gan Yong as a non-executive director of the Company.
4. To authorize the board of directors of the Company to fix the respective directors’ remuneration.
5. To re-appoint Ernst & Young as the auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on

NOTICE OF ANNUAL GENERAL MEETING

which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved and authorized;

- (b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the approval pursuant to paragraph (a) shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable law or the articles of association of the Company; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such power(s) during or after the end of the Relevant Period, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted, issued and/or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued and/or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval granted in paragraph (a) above, other than pursuant to (i) a Rights Issue (as defined in paragraph (c) below), or (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue of options to subscribe for, or rights to acquire shares of the Company, (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, or (iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

Relevant Period shall have the same meaning as ascribed to it under the resolution set out in paragraph 6(c) of this notice; and

Rights Issue means the allotment, issue or grant of shares open for a period fixed by the directors of the Company to holders of the shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

conditional upon the passing of Resolutions No. 6 and 7, the general mandate granted to the directors of the Company pursuant to Resolution No. 7 be and is hereby extended by the addition thereto of the aggregate number of shares bought back by the Company after approval of Resolution No. 6 provided that such aggregate number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution).”

By Order of the Board
Jinmao Property Services Co., Limited
Song Liuyi
Chairman

Hong Kong, 14 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement of shareholders to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 31 May 2024 to Wednesday, 5 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 30 May 2024.
6. The final dividend is expected to be paid on or around Monday, 26 August 2024 to the shareholders whose names appear on the register of members of the Company after the close of business on Friday, 14 June 2024. For determining the entitlement of shareholders to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Wednesday, 12 June 2024 to Friday, 14 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 11 June 2024.
7. With respect to Resolution No. 3, details of the retiring directors who will offer themselves for re-election are set out in Appendix I to the circular of the Company dated 14 May 2024 (the “**Circular**”).
8. With respect to Resolution No. 6, an explanatory statement (as required by the Listing Rules and the Companies Ordinance) is set out in Appendix II to the Circular.
9. With respect to Resolution No. 7, approval is being sought from the shareholders as a general mandate in compliance with sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Listing Rules.
10. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive directors are Mr. Song Liuyi (Chairman), Mr. Li Yulong and Mr. Zhao Jinlong; the non-executive directors are Ms. Qiao Xiaojie and Mr. Gan Yong and the independent non-executive directors are Dr. Chen Jieping, Dr. Han Jian and Mr. Sincere Wong.