JINMAO 金茂服务

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)

ANNOUNCEMENT
CONNECTED TRANSACTION
TECHNOLOGY SYSTEM SUPPLY AND INSTALLATION SERVICE AGREEMENT

The Board announces that on August 4, 2026 (after trading hours), Jinmao Puyipinju (a wholly-owned subsidiary of the Company and the constructor for this renovation project) entered into a Service Agreement with Beijing Jinmao Living Environment (a wholly-owned subsidiary of China Jinmao and as the sub-contractor for this renovation project) regarding the technology system supply and installation services of this renovation project, pursuant to which Jinmao Puyipinju will engage Beijing Jinmao Living Environment to provide technology system supply and installation services for this renovation project. The tentative Service Agreement Amount is RMB10,000,000 (tax inclusive), subject to adjustment (if any) based on its actual circumstances; the Service Agreement Amount is expected not to exceed RMB12,000,000 (tax inclusive).

IMPLICATIONS OF THE LISTING RULES

China Jinmao is the controlling shareholder of the Company, holding approximately 67.28% of the total number of issued shares of the Company as at the date of this announcement. Beijing Jinmao Living Environment is a wholly-owned subsidiary of China Jinmao, and is therefore a connected person of the Company. Pursuant to the Listing Rules, the transactions under the Service Agreement constitute connected transactions of the Company.

Given that the highest applicable percentage ratio in respect of the transactions contemplated under the Service Agreement was more than 0.1% but less than 5%, the transactions contemplated under the Service Agreement are subject to the reporting and announcement requirements but are exempt from independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

The Board announces that on August 4, 2026 (after trading hours), Jinmao Puyipinju (a wholly-owned subsidiary of the Company and the constructor for this renovation project) entered into a Service Agreement with Beijing Jinmao Living Environment (a wholly-owned subsidiary of China Jinmao and as the sub-contractor for this renovation project) regarding the technology system supply and installation services of this renovation project, pursuant to which Jinmao Puyipinju will engage Beijing Jinmao Living Environment to provide technology system supply and installation services for this renovation project. The tentative Service Agreement Amount is RMB10,000,000 (tax inclusive), subject to adjustment (if any) based on its actual circumstances; the Service Agreement Amount is expected not to exceed RMB12,000,000 (tax inclusive).

PRINCIPAL TERMS OF THE SERVICE AGREEMENT

Date

August 4, 2026

Parties

(i) Jinmao Puyipinju (as the constructor); and

(ii) Beijing Jinmao Living Environment (as the sub-contractor)

Scope of Services

This renovation project refers to the renovation works of non-standard floors at Puyun Bieyuan in Zhengzhou, located at Ruyihedong Second Street, Jiuru East Road, Longhu Subdistrict, Jinshui District, Zhengzhou, Henan Province, the PRC. As the constructor of this renovation project, Jinmao Puyipinju entered into the Service Agreement with Beijing Jinmao Living Environment. Beijing Jinmao Living Environment, as the sub-contractor, will supply and install equipment and materials relating to the technology systems for this renovation project, including the supply and installation of relevant equipment for air conditioning water systems, air conditioning air systems and air conditioning power distribution control systems, and will provide corresponding services such as scheme design, on-site detailed design and system commissioning.

According to the Service Agreement, the planned completion date for this service project is December 31, 2027.

Price

The total contract sum payable by Jinmao Puyipinju to Beijing Jinmao Living Environment under this service project is provisionally set at RMB10,000,000 (tax inclusive), subject to adjustment based on actual circumstances (if any), and the total contract sum is expected not to exceed RMB12,000,000 (tax inclusive) (the "**Service Agreement Amount**").

Pricing

Fees under the Service Agreement shall be calculated based on the actual interior floor area of the properties under this service project multiplied by a fixed unit price (the "**Fixed Unit Price**"); for ad-hoc orders, the parties shall negotiate separately and settle the same at prevailing market prices based on actual circumstances.

Accordingly, the Service Agreement Amount is calculated by Jinmao Puyipinju and Beijing Jinmao Living Environment based on the actual interior floor area of the properties under this service project multiplied by the Fixed Unit Price, and is arrived at based on the parties' best estimate for ad-hoc orders. The Fixed Unit Price was determined after arm's length negotiations between Jinmao Puyipinju and Beijing Jinmao Living Environment on normal commercial terms, with reference to: (i) the scale, specifications and technical requirements of the technology systems under this service project; (ii) the total actual interior floor area of the properties under this service project; (iii) the prevailing fee levels charged by China Jinmao Group for other similar products and services; and (iv) the prevailing fee levels charged by other suppliers in the market for similar products and services.

Payment

The Service Agreement Amount shall be paid by Jinmao Puyipinju via bank transfer as follows:

(i) 30% of the Service Agreement Amount shall be paid as advance payment upon the issuance of the purchase order by Jinmao Puyipinju and the submission of the relevant payment documents and invoices by Beijing Jinmao Living Environment;

(ii) 30% of the Service Agreement Amount shall be paid upon the completion of the materials handover, site mobilization, and the submission of the relevant payment documents and invoices by Beijing Jinmao Living Environment;

(iii) 20% of the Service Agreement Amount shall be paid upon the completion of the construction works, the confirmation by Jinmao Puyipinju's project engineer, and the submission of the relevant payment documents and invoices by Beijing Jinmao Living Environment;

(iv) 17% of the Service Agreement Amount shall be paid upon the completion of the record-filing; and

(v) the remaining 3% of the Service Agreement Amount shall be retained as quality warranty deposit, which shall be paid interest-free upon the confirmation by Jinmao Puyipinju after the expiry of the two-year warranty period.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SERVICE AGREEMENT

The entering into of the Service Agreement between Jinmao Puyipinju and Beijing Jinmao Living Environment is conducive to the high-quality supply and installation of technology systems for this renovation project. Beijing Jinmao Living Environment has extensive experience and professional capability in the design, supply and installation of technology systems, and is capable of providing high-quality services in a timely manner in accordance with the Group's requirements. The standard floors of the properties involved in this renovation project are delivered with refined decoration. Considering that the standard floors of the relevant properties are already equipped with technology systems provided by Beijing Jinmao Living Environment, Beijing Jinmao Living Environment is engaged to provide technology systems and construction standards consistent with those of the standard floors for this renovation project, so as to facilitate unified commissioning at later stages and also to facilitate the Group's subsequent provision of operation and maintenance services for the technology systems of relevant properties. In addition, as a member of China Jinmao Group, Beijing Jinmao Living Environment has a thorough understanding of the Group's projects and the characteristics and management requirements of this renovation project, and can maintain effective communication with the Group to provide more tailored services and safeguards for this renovation project.

The Directors (including the independent non-executive Directors) believe that the Service Agreement has been entered into in the ordinary course of the Group's business on normal commercial terms after arm's length negotiation, and that the terms of the Service Agreement and the Service Agreement Amount are fair and reasonable and in the interests of the Company and the shareholders as a whole.

As Mr. Cui Yan and Ms. Qiao Xiaojie, non-executive Directors of the Company, are Directors or employees of China Jinmao, they are deemed to have material interests in the transactions under the Service Agreement and have abstained from voting on the Board resolutions approving the transactions under the Service Agreement. Save as disclosed above, no other Directors have material interests in the transactions contemplated under the Service Agreement and are required to abstain from voting on the relevant Board resolutions.

IMPLICATIONS OF THE LISTING RULES

China Jinmao is the controlling shareholder of the Company, holding approximately 67.28% of the total number of issued shares of the Company as at the date of this announcement. Beijing Jinmao Living Environment is a wholly-owned subsidiary of China Jinmao and is therefore a connected person of the Company. Pursuant to the Listing Rules, the transactions contemplated under the Service Agreement constitute connected transactions of the Company.

Given that the highest applicable percentage ratio in respect of the transactions contemplated under the Service Agreement was more than 0.1% but less than 5%, the transactions contemplated under the Service Agreement are subject to the reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

INFORMATION ON THE PARTIES

The Group and Jinmao Puyipinju

The Group is a fast-growing upscale property management and city operation service provider in the PRC, and is principally engaged in the provision of property management services, value-added services to non-property owners and community value-added services. Jinmao Puyipinju, as a principal operating wholly-owned subsidiary of the Company in the PRC, is principally engaged in the overall interior space solutions business, including interior space design and renovation, whole-house soft furnishing matching, furniture installation and maintenance services, and furniture sales.

Beijing Jinmao Living Environment

Beijing Jinmao Living Environment, a wholly-owned subsidiary of China Jinmao, is principally engaged in the research and development of green living environment technology systems and solution design, engineering construction and commissioning, and sales of supporting electromechanical equipment and building materials.

China Jinmao

China Jinmao is a large-scale developer and operator of quality real estate projects in the PRC, and is the platform enterprise of Sinochem Holdings. China Jinmao's principal businesses focus on residential and comprehensive property development, hotel operations, retail commercial, commercial leasing, property services, construction technology, entrusted urban development and urban renewal. The shares of China Jinmao are listed on the Stock Exchange (stock code: 00817).

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Beijing Jinmao Living Environment"	Beijing Jinmao Living Environment Technology Co., Ltd. (北京金茂人居環境科技有限公司), a wholly-owned subsidiary of China Jinmao
"Board"	the board of Directors of the Company
"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 and the immediate controlling shareholder of the Company, the shares of which are listed on the Stock Exchange (stock code: 00817)
"China Jinmao Group"	China Jinmao and its subsidiaries

"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 Stock Exchange (stock code: 00816)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Fixed Unit Price"	has the meaning ascribed to it under the "Pricing" section of this announcement
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Jinmao Puyipinju"	Jinmao Puyipinju (Shanghai) Technology Co., Ltd. (金茂璞逸品居（上海）科技有限公司), a wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"Service Agreement"	the service agreement entered between Jinmao Puyipinju and Beijing Jinmao Living Environment, pursuant to which Beijing Jinmao Living Environment will provide technology system supply and installation services for this renovation project
"Service Agreement Amount"	has the meaning ascribed to it under the "Price" section of this announcement
"Sinochem Holdings"	Sinochem Holdings Corporation Ltd. (中國中化控股有限責任公司), a state-owned enterprise incorporated in the PRC, which is wholly owned by the SASAC and the ultimate holding company of the Company and China Jinmao
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"this renovation project"	the renovation works of non-standard floors at Puyun Bieyuan in Zhengzhou
"this service project"	as specified in the Service Agreement, Beijing Jinmao Living Environment provides technology system supply and installation services for this renovation project
"%"	per cent

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

Hong Kong, August 4, 2026

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