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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)

DISCLOSEABLE AND CONNECTED TRANSACTION

CAR PARKING SPACE EXCLUSIVE SALES COOPERATION AGREEMENT

The Board is pleased to announce that on 17 September 2020 (after trading hours), the Company and Xinyuan Real Estate Holdings entered into the Car Parking Space Exclusive Sales Cooperation Agreement pursuant to which, Xinyuan Real Estate Group agreed to designate the Group as the exclusive sales partner of a total of 4,066 Designated Car Parking Spaces for the Cooperation Period and grant the Exclusive Sales Right to the Group for the implementation of the arrangement under the Exclusive Sales Cooperation. Pursuant to the Car Parking Space Exclusive Sales Cooperation Agreement, the Group shall pay Xinyuan Real Estate Group a refundable Earnest Money of RMB206,783,200 in instalments as the deposit for being such exclusive sales partner and holding the Exclusive Sales Right.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement is more than 5% but less than 25%, the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and are therefore subject to the reporting and announcement requirements under the Listing Rules.

As at the date of this announcement, Xinyuan Real Estate Holdings is indirectly interested in 54.59% of the issued Shares in the Company, and is the controlling shareholder of the Company. Therefore, Xinyuan Real Estate Holdings and its associates are connected persons of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement constitute a connected transaction of the Company.

As the highest applicable percentage ratio in respect of the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement is more than 5%, the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement are therefore subject to the requirements for reporting, announcement and approval by the Independent Shareholders under Chapter 14A of the Listing Rules.

GENERAL

The Company has established an Independent Board Committee (which comprises all the independent non-executive Directors who are not the directors of Xinyuan Real Estate Holdings) to advise the Independent Shareholders in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder. The Company has also engaged an Independent Financial Advisor to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve, among others, the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder. Xinyuan Real Estate Holdings and its associates will abstain from voting on the resolutions in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the EGM.

As Mr. Zhang Yong, Ms. Yang Yuyan and Mr. Li Yifan are also the directors of Xinyuan Real Estate Holdings, they have abstained from voting on the resolutions in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the relevant Board meeting. Save as disclosed above, none of the other Directors has any material interest in the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder, and none of them were required to abstain from voting on the resolutions considering and approving the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the relevant Board meeting.

A circular containing, amongst other things, (i) details of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its recommendations in respect thereof; (iii) a letter from the Independent Financial Advisor containing its advice to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM, will be despatched to the Shareholders on or before 12 October 2020.

Shareholders and potential investors should be aware that the Car Parking Space Exclusive Sales Cooperation Agreement is conditional upon the fulfilment of the conditions precedent as set out therein. As such, the Car Parking Space Exclusive Sales Cooperation Agreement may or may not proceed. As the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement may or may not proceed to completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on 17 September 2020 (after trading hours), the Company (for its own and on behalf of its subsidiaries and associates) and Xinyuan Real Estate Holdings (for its own and on behalf of its subsidiaries and associates, excluding the Group) entered into the Car Parking Space Exclusive Sales Cooperation Agreement. Its major terms are as follows:

Car Parking Space Exclusive Sales Cooperation Agreement

Date

17 September 2020

Parties

- (1) Xinyuan Real Estate Holdings (for its own and on behalf of its subsidiaries and associates, excluding the Group); and
- (2) the Company (for its own and on behalf of its subsidiaries and associates).

Exclusive Sales Cooperation

Xinyuan Real Estate Group agreed to designate the Group as the exclusive sales partner of a total of 4,066 Designated Car Parking Spaces during the Cooperation Period, under which the Group will be responsible for carrying out the relevant work in relation to the Exclusive Sales Cooperation, including (a) the sales planning and promotion of the Designated Car Parking Spaces; (b) the provision of required services to the buyers in the course of the sale and purchase of the Designated Car Parking Spaces, including and not limited to assisting the buyers in executing the relevant agreements, delivering the Designated Car Parking Spaces and applying for relevant loans; and (c) the provision of security, cleaning, maintenance and other related services in the course of the sale and purchase of the Designated Car Parking Spaces.

Regarding the sales of the Designated Car Parking Spaces, Xinyuan Real Estate Group and the Group agreed to adopt a sales cooperation model involving reserve prices, pursuant to which Xinyuan Real Estate Group shall, at the request of the Group, transfer any number of the Designated Car Parking Space(s) to any independent third party buyer(s) designated by the Group at the agreed reserve price of such Designated Car Parking Space(s) (and such price shall not be higher than the valuation of the relevant Designated Car Parking Space(s) provided by the Independent Valuer) (the “**Car Parking Space Reserve Price**”).

Under such model, Xinyuan Real Estate Group will enter into the transfer agreements with the relevant buyers; while the Group will separately enter into the relevant service agreements with the relevant buyers, and service fees shall be charged by the Group directly to such buyers in respect to the services provided during the sale and purchase of the Designated Car Parking Spaces (the “**Co-Sales Value-Added Service Fees**”). The Group may determine the basis for charging and the amount of the Co-Sales Value-Added Service Fees based on prevailing market conditions. The Co-Sales Value-Added Service Fees shall belong to the Group entirely. The Group will act on its own benefits to carry out the Exclusive Sales Cooperation and not as an agent of Xinyuan Real Estate Group. Pursuant to the arrangement under the Exclusive Sales Cooperation, the Group will not provide any services or charge any relevant service fees to Xinyuan Real Estate Group.

Subject to the fulfillment or waiver (if applicable) of the Conditions Precedent, the relevant property companies of Xinyuan Real Estate Group and the subsidiary(ies) of the Company shall execute the sub-cooperation agreements on the Effective Date in accordance to the terms of the Car Parking Space Exclusive Sales Cooperation Agreement, in order to implement the relevant arrangement under the Exclusive Sales Cooperation.

During the Cooperation Period, Xinyuan Real Estate Group shall not enter into any arrangement or agreement involving the sale or disposal of the Designated Car Parking Spaces with any third party without the prior written consent of the Group.

Exclusive Sales Right

To ensure the implementation of the arrangement under the Exclusive Sales Cooperation, Xinyuan Real Estate Group grants an irrevocable exclusive right to the Group to request Xinyuan Real Estate Group to transfer the Designated Car Parking Space(s) to any independent third party buyer(s) designated by the Group at the Car Parking Space Reserve Price as permitted by the PRC laws at any time during the Cooperation Period in accordance with the arrangement agreed in the Car Parking Space Exclusive Sales Cooperation Agreement (the “**Exclusive Sales Right**”). During the Cooperation Period, the Group has the absolute discretion to decide whether it will exercise its Exclusive Sales Right, as well as the specific time, manner and frequency of exercising its Exclusive Sales Right, provided that the buyer(s) designated by the Group must be an independent third party or else the Group shall not exercise its Exclusive Sales Right.

The Exclusive Sales Right is an exclusive right enjoyed by the Group. Xinyuan Real Estate Group shall not sell, offer to sell, transfer, gift, pledge or otherwise dispose of any of the Designated Car Parking Spaces to any third party, unless with the prior written consent of the Group.

Conditions Precedent

The transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement are subject to the fulfillment of the following conditions (or waiver of conditions (c) and (d) below by the Company):

- (a) the passing of the necessary resolution(s) by the Independent Shareholders at the EGM to be convened and held by the Company to approve the Car Parking Space Exclusive Sales Cooperation Agreement and the Exclusive Sales Cooperation, arrangements and transactions contemplated thereunder;
- (b) save and except condition (a) above, the Group having obtained each necessary consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver for the Car Parking Space Exclusive Sales Cooperation Agreement and/or the Exclusive Sales Cooperation, arrangements and transactions contemplated thereunder, and such consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver not having been revoked or withdrawn;
- (c) Xinyuan Real Estate Group having obtained each necessary consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver for the Car Parking Space Exclusive Sales Cooperation Agreement and/or the Exclusive Sales Cooperation, arrangements and transactions contemplated thereunder, and such consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver not having been revoked or withdrawn; and
- (d) all representations, warranties and undertakings given by Xinyuan Real Estate Group under the Car Parking Space Exclusive Sales Cooperation Agreement remaining true and accurate in all material respects on the Effective Date.

If the above conditions are not fulfilled or waived (if applicable) on or before 30 November 2020 (or such later date as may be agreed between the parties), the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder shall cease and terminate. The Car Parking Space Exclusive Sales Cooperation Agreement shall be effective from the working day agreed between the parties upon the fulfillment or waiver (if applicable) of the above conditions (the “**Effective Date**”) to 31 December 2021 (the “**Cooperation Period**”).

Earnest Money

The Group shall pay Xinyuan Real Estate Group the refundable earnest money in the amount of RMB206,783,200 (the “**Earnest Money**”) in instalments as the deposit for being the exclusive sales partner of the Designated Car Parking Spaces and holding the Exclusive Sales Right, which is the total sum of the Car Parking Space Reserve Price for all of the Designated Car Parking Spaces (the “**Total Car Parking Space Reserve Price**”). The specific payment arrangement is as follows:

- First instalment: payment of 40% of the Total Car Parking Space Reserve Price (i.e. RMB82,713,280) within 10 working days after the Effective Date;
- Second instalment: payment of 30% of the Total Car Parking Space Reserve Price (i.e. RMB62,034,960) on or before 31 December 2020;
- Third instalment: payment of 30% of the Total Car Parking Space Reserve Price (i.e. RMB62,034,960) on or before 30 June 2021.

The Total Car Parking Space Reserve Price is determined by the parties after arm’s length negotiations with reference to the preliminary valuation of the Designated Car Parking Spaces by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, the Independent Valuer, which amounts to approximately RMB340,800,000 as of 31 July 2020. The Earnest Money will be settled by the Group using cash from its internal resources.

Xinyuan Real Estate Group shall, within 7 working days from the date of the Group meeting the relevant agreed sales rate of the Designated Car Parking Spaces, refund the portion of the Earnest Money that corresponds with the agreed sales rate of the Designated Car Parking Spaces as set out below:

Sales rates of the Designated Car Parking Spaces	Amount of the Earnest Money to be refunded
40%	RMB82,713,280
70%	RMB62,034,960
90%	RMB62,034,960

Within 7 working days after the expiry date of the Cooperation Period or the rescission or termination of the Car Parking Space Exclusive Sales Cooperation Agreement for any reason (whichever occurs first), Xinyuan Real Estate Group shall refund all the outstanding Earnest Money in one lump sum.

Default and Termination

In the event of a breach of any of the obligations or undertakings of Xinyuan Real Estate Group under the Car Parking Space Exclusive Sales Cooperation Agreement, or in the reasonable opinion of the Group, Xinyuan Real Estate Group is unable to continue to fulfil its obligations under the Car Parking Space Exclusive Sales Cooperation Agreement, the Group shall have the right to rescind and terminate the Car Parking Space Exclusive Sales Cooperation Agreement immediately. If Xinyuan Real Estate Group fails to duly refund the Earnest Money, a default interest shall be payable to the Group at the 1-year loan prime rate announced by the People’s Bank of China for the same period (the interest period of the aforementioned interest rate shall be calculated from the date on which the Group actually pays the relevant Earnest Money up to the date on which such Earnest Money is actually refunded by Xinyuan Real Estate Group). If the payment of the relevant refund is overdue for more than 15 working days, the Group shall have the right to rescind the Car Parking Space Exclusive Sales Cooperation Agreement immediately and require Xinyuan Real Estate Group to refund all the outstanding Earnest Money and pay all default interest arising therefrom within 7 working days after the issue of written notice of termination.

Information on the Designated Car Parking Spaces

The Designated Car Parking Spaces include 4,066 Car Parking Spaces held by Xinyuan Real Estate Group located at the residential properties developed by Xinyuan Real Estate Group and currently under management of the Group in several cities in the PRC (the “**Residential Properties**”). The specific locations and the corresponding number of the Designated Car Parking Spaces are as follows:

Location	Number of Car Parking Spaces
Zhengzhou City, Henan Province	2,786
Jinan City, Shandong Province	309
Xuzhou City and Suzhou City, Jiangsu Province	104
Chengdu City, Sichuan Province	500
Changsha City, Hunan Province	367

REASONS FOR AND BENEFITS OF THE CAR PARKING SPACE EXCLUSIVE SALES COOPERATION AGREEMENT

The Group has been dedicated in becoming a leading diversified property management services provider in the PRC. We develop a series of comprehensive, tailor-made and quality services based on the changing needs of our customers including developers, property owners and occupants. Given the daily community and living needs of property owners and occupants of all ages, the Group offers and develops its services from three main aspects of common area resources management, home living services and asset management. Through the cooperation with different parties together with the professional services provided by our on-site staff and

the strengths of our information technology platform, we provide various types of services to our property owners, occupants or their property assets in order to establish a diversified community value-added services system, thereby further enhancing the living experience and quality of life of property owners and occupants.

The Exclusive Sales Cooperation between the Group and Xinyuan Real Estate Group enables the property owners and occupants at the Residential Properties currently under our management to use the Designated Car Parking Spaces at preferential rates, benefitting from the convenience or investment value therefrom. The Board believes that the Group can leverage on the market information (including but not limited to the demands of property owners and occupants towards the Car Parking Spaces) obtained from the information technology platform established for the Group's management on the Residential Properties and community resources to sell the Designated Car Parking Spaces at the Residential Properties. The Group can thus provide the required services to the relevant buyers during the sale and purchase of the Designated Car Parking Spaces and charge the service fees which are determined at the absolute discretion of the Group, pursuant to the rights provided under the Car Parking Space Exclusive Sales Cooperation Agreement, thereby broadening the income base of the Group and bringing valuable returns for our Shareholders.

The terms of the Car Parking Space Exclusive Sales Cooperation Agreement are determined between the parties after arm's length negotiations. Taking into account the above, the terms and conditions of the Car Parking Space Exclusive Sales Cooperation Agreement are fair and reasonable, the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of business of the Group, and are in the interests of the Company and its Shareholders as a whole.

INFORMATION ON 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 categorised in three main business lines, namely, (i) property management services; (ii) value-added services; and (iii) pre-delivery and consulting services.

As at the date of this announcement, Xinyuan Real Estate Holdings is indirectly interested in 54.59% of the issued Shares in the Company, and is the controlling shareholder of the Company.

INFORMATION ON XINYUAN REAL ESTATE GROUP

Xinyuan Real Estate Group is a property developer founded by Mr. Zhang Yong, the chairman of our Board and one of our non-executive Directors, in 1997 and has been dedicated to developing real estate properties with quality and innovative technology. Xinyuan Real Estate Group has been primarily focusing its businesses in the PRC and currently operates in 20 cities over the PRC. Xinyuan Real Estate Group focuses on developing large scale quality

residential projects with the aim of providing middle-class consumers with a comfortable and convenient community life. In addition to the residential projects, Xinyuan Real Estate Group has also developed and is operating and managing several shopping malls in the PRC. In addition to the PRC market, Xinyuan Real Estate Group also keeps exploring opportunities globally to expand its operation to overseas markets (including several cities in the United States, the United Kingdom and Malaysia). The shares in Xinyuan Real Estate Holdings have been listed on the New York Stock Exchange (Stock Code: XIN) for trading since December 2007. As at the date of this announcement, Mr. Zhang Yong is beneficially interested in 26.90% of the issued shares of Xinyuan Real Estate Holdings, and Ms. Yang Yuyan, one of our non-executive Directors, may be deemed to be beneficially interested in all the shares of Xinyuan Real Estate Holdings held directly or indirectly by The Spectacular Stage Trust (equivalent to 25.75% of the issued shares of Xinyuan Real Estate Holdings).

LISTING RULES IMPLICATIONS

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As at the date of this announcement, Xinyuan Real Estate Holdings is indirectly interested in 54.59% of the issued Shares in the Company, and is the controlling shareholder of the Company. Therefore, Xinyuan Real Estate Holdings and its associates are connected persons of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement constitute a connected transaction of the Company.

As the highest applicable percentage ratio in respect of the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement is more than 5%, the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement are therefore subject to the requirements for reporting, announcement and approval by the Independent Shareholders under Chapter 14A of the Listing Rules.

GENERAL

The Company has established an Independent Board Committee (which comprises all the independent non-executive Directors who are not the directors of Xinyuan Real Estate Holdings) to advise the Independent Shareholders in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder. The Company has also engaged an Independent Financial Advisor to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve, among others, the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder. Xinyuan Real Estate Holdings and its associates will abstain from voting on the resolutions in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the EGM.

As Mr. Zhang Yong, Ms. Yang Yuyan and Mr. Li Yifan are also the directors of Xinyuan Real Estate Holdings, they have abstained from voting on the resolutions in respect of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the relevant Board meeting. Save as disclosed above, none of the other Directors has any material interest in the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder, and none of them were required to abstain from voting on the resolutions considering and approving the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder at the relevant Board meeting.

A circular containing, amongst other things, (i) details of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its recommendations in respect thereof; (iii) a letter from the Independent Financial Advisor containing its advice to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM, will be despatched to the Shareholders on or before 12 October 2020.

Shareholders and potential investors should be aware that the Car Parking Space Exclusive Sales Cooperation Agreement is conditional upon the fulfilment of the conditions precedent as set out therein. As such, the Car Parking Space Exclusive Sales Cooperation Agreement may or may not proceed. As the transactions contemplated under the Car Parking Space Exclusive Sales Cooperation Agreement may or may not proceed to completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Car Parking Space(s)”	the title of a car parking space or the right to occupy, use, lease and profit from a car parking space until the expiry of the land use rights of the relevant properties

“Car Parking Space Exclusive Sales Cooperation Agreement”	the car parking space exclusive sales cooperation agreement dated 17 September 2020 and entered into between Xinyuan Real Estate Holdings and the Company
“Car Parking Space Reserve Price”	has the meaning ascribed to it under the sub-heading “Exclusive Sales Cooperation” in this announcement
“Company”	Xinyuan Property Management Service (Cayman) Ltd. (鑫苑物業服務集團有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1895)
“Conditions Precedent”	the conditions precedent as set out under the sub-heading “Conditions Precedent” in this announcement
“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
“Cooperation Period”	has the meaning ascribed to it under the sub-heading “Conditions Precedent” in this announcement
“Co-Sales Value-Added Service Fees”	has the meaning ascribed to it under the sub-heading “Exclusive Sales Cooperation” in this announcement
“Designated Car Parking Spaces”	the Car Parking Spaces on which the Exclusive Sales Cooperation was carried out by the parties under the Car Parking Space Exclusive Sales Cooperation Agreement
“Directors”	the directors of the Company
“Earnest Money”	has the meaning ascribed to it under the sub-heading “Earnest Money” in this announcement
“Effective Date”	has the meaning ascribed to it under the sub-heading “Conditions Precedent” in this announcement
“EGM”	the extraordinary general meeting to be convened by the Company for the Independent Shareholders to consider and, if thought fit, approve, amongst other things, the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder

“Exclusive Sales Cooperation”	the sales cooperation arrangement between the parties in relation to the Designated Car Parking Spaces as set out in the Car Parking Space Exclusive Sales Cooperation Agreement, as described under the sub-heading “Exclusive Sales Cooperation” in this announcement
“Exclusive Sales Right”	has the meaning ascribed to it under the sub-heading “Exclusive Sales Right” in this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent committee of the Board, consisting of the independent non-executive Directors who are not the directors of Xinyuan Real Estate Holdings, established to provide advice to the Independent Shareholders in respect of the terms of the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder
“Independent Financial Advisor”	Rainbow Capital (HK) Limited, a corporation licensed under the SFO to carry out Type 6 (advising on corporate finance) regulated activity, the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Car Parking Space Exclusive Sales Cooperation Agreement and the transactions contemplated thereunder
“Independent Shareholders”	shareholders of the Company, excluding Xinyuan Real Estate Holdings and its associates
“Independent Valuer”	Jones Lang LaSalle Corporate Appraisal and Advisory Limited, our property valuer and an independent third party
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China (excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement)

“Residential Properties”	has the meaning ascribed to it under the sub-heading “Information on the Designated Car Parking Spaces” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	holders of the Shares
“Shares”	the ordinary shares of HK\$0.00001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Total Car Parking Space Reserve Price”	has the meaning ascribed to it under the sub-heading “Earnest Money” in this announcement
“Xinyuan Real Estate Group”	Xinyuan Real Estate Holdings and its subsidiaries (excluding the Group for the purpose of the Car Parking Space Exclusive Sales Cooperation Agreement)
“Xinyuan Real Estate Holdings”	Xinyuan Real Estate Co., Ltd. (鑫苑地產控股有限公司), a company incorporated with limited liability in the Cayman Islands on 26 March 2007, the shares of which are listed on the New York Stock Exchange (Stock Code: XIN), and one of the controlling shareholders of the Company
“%”	per cent

By Order of the Board
Xinyuan Property Management Service (Cayman) Ltd.
WANG Yanbo
Executive Director and Chief Executive Officer

Hong Kong, 17 September 2020

As at the date of this announcement, the Board comprises Ms. WANG Yanbo and Mr. HUANG Bo as executive Directors; Mr. ZHANG Yong and Ms. YANG Yuyan as non-executive Directors; and Mr. LUO Ji, Mr. LI Yifan and Mr. WANG Peng as independent non-executive Directors.