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**Greentown Service Group Co. Ltd.**

**綠城服務集團有限公司**

*(A company incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 2869)**

**APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
CHANGE OF CHIEF FINANCIAL OFFICER  
AND CHIEF OPERATING OFFICER**

The Board hereby announces the following changes with effect from 1 February 2022:

1. Ms. Jin Keli (金科麗) will be appointed as an executive Director and will resign as the CFO and the COO. Following her appointment and resignation, she will serve as an executive Director and remain as the CEO;
2. Mr. Xia Yun (夏雲) will be appointed as the CFO; and
3. Mr. Li Feng (李峰) will be appointed as the COO.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Greentown Service Group Co. Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) announces that, due to the internal reallocation of responsibilities of senior management for better corporate governance (including the diversity of the Board members), (i) Ms. Jin Keli (“**Ms. Jin**”) will be appointed as an executive Director and will resign as the Chief Financial Officer (the “**CFO**”) and the Chief Operating Officer (the “**COO**”) of the Company; (ii) Mr. Xia Yun (“**Mr. Xia**”) will be appointed as the CFO; and (iii) Mr. Li Feng (“**Mr. Li**”) will be appointed as the COO, with effect from 1 February 2022.

The Board considers that the above reallocation of functions and responsibilities of senior management is in line with the overall strategic planning and business development of the Group.

## APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF CHIEF FINANCIAL OFFICER AND CHIEF OPERATING OFFICER

The Board announces that, due to the internal reallocation of responsibilities of senior management for better corporate governance (including the diversity of the Board members), Ms. Jin will be appointed as an executive Director and will resign as the CFO and the COO with effect from 1 February 2022. Following her appointment and resignation, Ms. Jin will serve as an executive Director and remain as the Chief Executive Officer of the Company (the “CEO”).

Ms. Jin has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation as the CFO and the COO that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The biographical details of Ms. Jin are set out as follows:

Ms. Jin, aged 39, has been the CEO since 21 June 2021. She joined the Group in May 2006, and held various positions in the Group, including the secretary to chairman and director of the general manager’s office of Greentown Property Service Group Co. Ltd.\* (綠城物業服務集團有限公司) (“Greentown Property”) from May 2007 to January 2012, an administrative director of the Administrative Management Center of Greentown Property from January 2012 to January 2014, and the administrative director and executive general manager of Zhejiang Xinhu Lvcheng Property Service Co. Ltd.\* (浙江新湖綠城物業服務有限公司) from January 2012 to January 2014 and January 2014 to July 2017 respectively. She also worked as the assistant president, vice president and president of Greentown Property from February 2015 to July 2017, August 2017 to 23 March 2018, and March 2018 to present, respectively. Ms. Jin served as the COO and the CFO from 23 March 2018 to 1 February 2022 and 21 June 2021 to 1 February 2022, respectively. She also served as a non-executive director of Zhong Ao Home Group Co. Ltd. (a company listed on the Main Board of the Stock Exchange, stock code: 1538) from 17 July 2020 to present.

In addition, Ms. Jin currently holds certain positions in various subsidiaries of the Company as set out below:

Name of entity	Position	Period of time
Greentown Property	director and general manager	April 2018 — present
Zhejiang Lvbang Property Management Co., Ltd.* (浙江綠邦物業管理有限公司)	director	December 2016 — present
Jiangxi Gantie Lvcheng Property Service Co., Ltd.* (江西贛鐵綠城物業服務有限公司)	director	December 2016 — present
Yueyang Lvchen Property Service Co., Ltd.* (岳陽綠辰物業服務有限公司)	director	January 2019 — present

<b>Name of entity</b>	<b>Position</b>	<b>Period of time</b>
Jinhua Lvcheng Property Management Co., Ltd.* (金華綠城物業管理服務有限公司)	executive director	April 2019 — present
Lishui Lvcheng Property Service Co., Ltd.* (麗水綠城物業服務有限公司)	executive director	May 2019 — present
Quzhou Lvcheng Property Service Co., Ltd.* (衢州綠城物業服務有限公司)	executive director	June 2019 — present
Zhejiang Zhilian Gongxiang Information Technology Co., Ltd.* (浙江智聯共享信息科技有限公司)	executive director	July 2019 — present
Hangzhou Jiaotou Xingfu Lvcheng Property Service Co., Ltd.* (杭州交投幸福綠城物業服務有限公司)	director	December 2019 — present
Shanghai Lvcheng Huanqiu Property Service Co., Ltd.* (上海綠城環球物業服務有限公司)	director	July 2020 — present
Suichang Jingzhi Lvcheng Property Service Co., Ltd.* (遂昌精緻綠城物業服務有限公司)	executive director	October 2020 — present
Dongyang Zherong Huayun Property Management Co., Ltd.* (東陽浙榮華運物業管理有限公司)	executive director	January 2021 — present
Shanghai Lvcheng Yungu Property Service Co., Ltd.* (上海綠城雲穀物業服務有限公司)	director	April 2021 — present
Hangzhou Zigui Technology Co., Ltd.* (杭州紫桂科技有限公司)	general manager	August 2021 — present

Ms. Jin is the first deputy chief member of the Community Life Committee of China Property Management Association\* (中國物業管理協會), a member of the Hangzhou Property Industry Association Committee of the Communist Party of China\* (中共杭州市物業行業協會委員會), and a publicity member of Hangzhou Xihu District Property Management Association Committee of the Communist Party of China\* (中共杭州市西湖區物業管理協會委員會).

Ms. Jin was awarded as the “Model Woman of Hangzhou” in 2020 and the “Excellent Alumni of China University of Political Science and Law (中國政法大學) in 2019” respectively. She was qualified as the “National Property Management Enterprise Manager” by the Department of Housing and Real Estate of the Ministry of Construction (建設部住宅和房地產業司) and “Property Manager” by Zhejiang Provincial Human Resources and Social Security Bureau (浙江省人力和資源社會保障局).

Ms. Jin graduated from China University of Political Science and Law in July 2006 with a bachelor's degree majoring in philosophy, and obtained her MBA degree from China Europe International Business School (中歐國際工商學院) in November 2018. With more than 10 years of experience in property management and operations, she has a thorough understanding of the Group's overall operation structure and model.

As at the date of this announcement, except for holding 4,240,000 shares of the Company (the "**Shares**") and 4,060,000 options for the Shares, representing a total of approximately 0.26% of the issued share capital of the Company, Ms. Jin has no other interest in any other securities of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**").

The Company has entered into a service contract with Ms. Jin in relation to her appointment as an executive Director for a period of three years commencing on 1 February 2022. Ms. Jin will hold office until the first annual general meeting of the Company after her appointment and shall be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at an annual general meeting in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Ms. Jin is entitled to receive an annual emolument (before tax) of RMB2,000,000 (including salary, pension, housing allowance, bonus, etc.) for serving as an executive Director and the CEO, which was determined by the Board after taking into account the prevailing market conditions and her roles and responsibilities within the Group. The Board has discretion to determine her extra management bonus based on the annual performance of the Company.

Save as disclosed above and as at the date of this announcement, Ms. Jin (i) does/did not hold any other position in the Company or any of its subsidiaries; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, or other major appointments and professional qualifications; and (iv) is not interested nor deemed to be interested in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Jin as an executive Director that need to be brought to the attention of the shareholders of the Company and the Stock Exchange, nor is there any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its sincere gratitude to Ms. Jin for her valuable contribution to the Company as the CFO and the COO, and to extend its warmest welcome to Ms. Jin on her appointment as an executive Director.

## APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board also announces that Mr. Xia will be appointed as the CFO with effect from 1 February 2022.

The biographical details of Mr. Xia are set out as follows:

Mr. Xia, aged 41. Prior to joining the Group in February 2022, Mr. Xia worked as an auditor at PricewaterhouseCoopers Zhongtian Certified Public Accountants (General Limited Partnership)\* (普華永道中天會計師事務所(特殊普通合夥)) from August 2002 to December 2002. From September 2003 to August 2005, he served as the financial manager of Zhonglianyuntong Holdings Group Co. Ltd.\* (中聯運通控股集團有限公司) (formerly known as Shenzhen United International Shipping Agency Co. Ltd.\* (深圳聯合國際船舶代理有限公司)). He joined China Resources Group in February 2006 and held various positions, such as the deputy manager of property financial management in Shenzhen region and the deputy manager of asset management of the property management department of South China region of China Resources Land Limited (“**China Resources Land**”) (a company listed on the Main Board of the Stock Exchange, stock code 1109), and a financial director, general manager of financial department and assistant general manager in China Resources Property Technology Services Limited\* (“**China Resources Property Technology**”) (華潤物業科技服務有限公司) (now renamed as Runying Property Technology Services Limited\* (潤楹物業科技服務有限公司)) (a wholly-owned subsidiary of China Resources Mixc Lifestyle Services Limited (“**China Resources Mixc**”) (a company listed on the Main Board of the Stock Exchange, stock code: 1209)). As at January 2022, he served as the deputy general manager of the finance department of China Resources Mixc. Mr. Xia has extensive financial management experience in commercial operations and property management service and will be responsible for the financial and accounting affairs of the Group.

Mr. Xia graduated from Shanghai University of Finance and Economics (上海財經大學) in Shanghai, China in July 2002 and obtained a bachelor’s degree in economics majoring in taxation and a bachelor’s degree in management with the second major in accounting.

The Board would like to extend its warmest welcome to Mr. Xia on his appointment as the CFO.

## APPOINTMENT OF CHIEF OPERATION OFFICER

The Board further announces that Mr. Li will be appointed as the COO with effect from 1 February 2022.

The biographical details of Mr. Li are set out as follows:

Mr. Li, aged 43. Prior to joining the Group in August 2021, Mr. Li worked and held various positions in China Resources Land and its subsidiaries. Among those positions, from February 2019 to August 2020, he was the general manager of China Resources Property Technology and from September 2020 to July 2021, he was the deputy general manager, deputy secretary of the party committee and secretary of the Discipline Inspection Commission West China Region of China Resources Land. He has been the vice president of Greentown Property since August 2021. Mr. Li has extensive management and operation

experience in real estate development, commercial operation and property management, and will be responsible for the operation management, service quality management and security management operation of the Group.

Mr. Li obtained the Certificate of Project Manager Level I issued by Vocational Skill Appraisal Center of Ministry of Human Resources and Social Security of the People's Republic of China\* (中華人民共和國人力資源和社會保障部職業技能鑒定中心) in September 2011 and the Certificate of Senior Engineer in December 2011.

In December 2017, Mr. Li completed the Professional Degree Training Program for Senior Executive MBA at Southwestern University of Finance and Economics (西南財經大學) in Chengdu, China, and obtained a senior executive MBA degree.

The Board would like to extend its warmest welcome to Mr. Li on his appointment as the COO.

By Order of the Board  
**Greentown Service Group Co. Ltd.**  
**YANG Zhangfa**  
*Chairman*

Hangzhou, the PRC

31 January 2022

*As at the date of this announcement, the executive Directors are Mr. YANG Zhangfa (Chairman), Mr. WU Zhihua and Mr. CHEN Hao; the non-executive Directors are Mr. SHOU Bainian, Ms. XIA Yibo, Ms. LI Hairong and Mr. ZENG Yiming; and the independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok, Mr. WONG Ka Yi and Ms. WU Aiping.*

\* *For identification purposes only*