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FINANCIAL STREET PROPERTY CO., LIMITED

金融街物業股份有限公司

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

(Stock Code: 1502)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF A JOINT VENTURE

This announcement is made by Financial Street Property Co., Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company and its partners established the Joint Venture (as defined below) to deeply participate in market competition in various fields, expand business territory, further increase management scale and promote development of business diversification via joint venture and cooperation. The details are set out as follows:

BEIJING RONGYING PROPERTY SERVICES COMPANY* (北京融英物業服務有限公司) (THE “JOINT VENTURE”)

Shareholders of the Joint Venture	Financial Street Property Co., Limited	Beijing Pakeying Technology Co., Ltd. (the “Pakeying Technology”)
Proportion of equity interest	51%	49%
Date of establishment	19 May 2022	
Registered capital	RMB5 million (shareholders will make capital contribution in proportion to their shareholdings)	
Business operation	The main businesses of the Joint Venture are property management and car parking services. According to the preliminary negotiation between the parties, the Joint Venture will continue to expand market-oriented and diversified businesses by leveraging on the profound management experience, high-quality market and customer resources from the shareholders of the parties, and promote the sustainable development of the Joint Venture.	

Reasons for and benefits of the establishment of the Joint Venture	Cooperation via joint venture has always been one of the important ways for the Company’s external expansion. With its brand image of high-quality and advantages in operation and management, the Company has carried out extensive cooperation with market-oriented companies to continuously increase its market shares. Another shareholder of the Joint Venture, Pakeying Technology, is also actively seeking cooperation opportunities with marketised professional property management companies to improve its business operation and management level by providing customers with better services, thus to further promote marketised and diversified business development.
Information on the shareholders of the Joint Venture	
The Company	The Company is a joint stock company established under the laws of the PRC with limited liability, of which the H Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Company and its subsidiaries focus on providing property management and related services to properties located in financial management centers at national level. The Company is currently one of the leaders in the provision of integrated management services for commercial premises, particularly for office buildings, in the PRC.
Pakeying Technology	To the best knowledge of the Directors, Pakeying Technology was established in 2014, which is an intelligent parking innovation technology company with its main business including intelligent software and hardware systems for parking lots, entrusted parking operation services, labor services, and value-added services. Pakeying Technology has expanded its business diversification for the national market and it has a vehicle management and operation platform for various types of parking lots with all independent intellectual property rights, as well as the larger-sized value-added operation platform for parking lots in China.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Pakeying Technology is third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (within the meaning of Rule 14.07 of the Listing Rules) in respect of the above-mentioned establishment of the Joint Venture do not exceed 5%, the establishment of the Joint Venture does not constitute a notifiable transaction under Chapter 14 of the Listing Rules. This announcement is made by the Company on a voluntary basis.

The Board wishes to remind the investors that such information should not be unduly relied upon and they should exercise caution when dealing in the shares of the Company.

By order of the Board
Financial Street Property Co., Limited
Sun Jie
Chairman

Beijing, the PRC, 20 May 2022

As at the date of this announcement, the Board comprises Mr. Sun Jie and Ms. Xue Rui as executive Directors, Mr. Shen Mingsong, Mr. Zhou Peng, Mr. Liang Jianping and Mr. Jiang Rui as non-executive Directors, and Mr. Song Baocheng, Ms. Tong Yan and Ms. Lu Qing as independent non-executive Directors.