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**THEMATIC BRIDGE  
INVESTMENT PTE. LTD.**  
*(a private limited company incorporated in  
Singapore with limited liability)*

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**Jinke Smart Services Group Co., Ltd.**  
金科智慧服務集團股份有限公司  
*(a joint stock company incorporated in  
the People's Republic of China with limited liability)*  
**(Stock Code: 9666)**

## **JOINT ANNOUNCEMENT**

**(1) VOLUNTARY CONDITIONAL GENERAL CASH OFFER BY  
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG  
SECURITIES LIMITED  
FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE  
OFFER SHARES IN THE COMPANY**

**AND**

**(2) RESUMPTION OF TRADING**

Financial adviser to the Offeror



## **INTRODUCTION**

On 27 September 2022, the board of directors of the Offeror and the Board jointly announce that CICC, for and on behalf of the Offeror, will make a voluntary conditional general cash offer to acquire all of the Offer Shares.

As at the date of this announcement, (a) the Offeror and its Concert Parties are interested in 346,304,975 Shares, representing approximately 53.05% of the total issued share capital of the Company; and (b) the Boyu Group owns 148,106,700 Shares, representing approximately 22.69% of the total issued share capital of the Company.

## **THE OFFER**

### **Consideration for the Offer**

The Offer will be made by CICC for and on behalf of the Offeror on the following basis:

For each Offer Share HK\$12.00 in cash

The Offer Price of HK\$12.00 per Offer Share represents a premium of approximately 33.04% to the closing price of HK\$9.02 per Share as quoted on the Stock Exchange on 7 September 2022, being the Last Trading Date.

### **Total consideration and confirmation of financial resources**

Assuming that there is no change in the issued share capital of the Company and based on the Offer Price of HK\$12.00 per Offer Share and 652,848,100 Shares in issue as at the date of this announcement, the entire issued share capital of the Company is valued at HK\$7,834,177,200. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

As at the date of this announcement, the maximum amount of aggregate cash consideration to be paid to the Shareholders for all Offer Shares under the Offer would be HK\$4,763,322,300, assuming there is no change in the number of issued Shares or Offer Shares from the date of this announcement up to the close of the Offer and the Offer is accepted in respect of all Offer Shares.

The Offeror has received a binding equity commitment letter dated 26 September 2022 from Boyu Capital Fund V, pursuant to which Boyu Capital Fund V has agreed to provide funding to the Offeror to pay for the total consideration under the Offer as well as costs and expenses relating to the Offer and payable by the Offeror. Boyu Capital Fund V is managed by the Boyu Group.

CICC, the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror for satisfying in full its payment obligation in respect of the cash consideration payable under the Offer.

## **Conditions of the Offer**

The Offer will be conditional upon the fulfilment or waiver (as applicable) of the Conditions as described in the section headed “3. *Conditions of the Offer*” of this announcement, provided that the Conditions relating to (a) the obtaining of Anti-trust Clearance and (b) no event having occurred which would make the Offer or the acquisition of any of the Offer Shares under the Offer void, unenforceable or illegal or which would prohibit the implementation of the Offer, cannot be waived by any party. All of the Conditions must be fulfilled or waived (as applicable) on or before the Conditions Long Stop Date, failing which the Offer will lapse. The Company has no right to waive any of the Conditions.

As the Offeror and its Concert Parties collectively hold more than 50% of the Shares as at the date of this announcement, the requirement under Rule 30.2 of the Takeovers Code that the Offer shall be conditional upon the Offeror having received acceptances in respect of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and its Concert Parties holding more than 50% of the voting rights of the Company, is already satisfied on the date of this announcement.

As at the date of this announcement, none of the Offeror and its Concert Parties has received any irrevocable commitment in respect of acceptance of the Offer.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee, which comprises Mr. Cao Guohua, Ms. Yuan Lin and Mr. Chan Chi Fung Leo, being all the independent non-executive Directors, has been established by the Board to make a recommendation to the Shareholders as to whether the Offer is, or is not, fair and reasonable and as to acceptance of the Offer.

Mr. Luo Licheng, an non-executive Director, has been employed by Jinke Property since September 2011 with his current position as joint president. Mr. Liang Zhongtai, an non-executive Director, has been employed by Jinke Property since July 2009, with his current position as supervisor and general manager of the investment assessment department.

As Ms. Lin Ke and Mr. Wu Xiaoli, each an non-executive Director, are nominated by Broad Gongga and are therefore associated with the Boyu Group, they have a direct or indirect interest in the Offer.

The Board is of the view that each of Mr. Luo Licheng, Mr. Liang Zhongtai, Ms. Lin Ke and Mr. Wu Xiaoli is regarded as being interested in the Offer for the purpose of Rule 2.8 of the Takeovers Code and will accordingly not join the Independent Board Committee.

The Independent Board Committee will engage the Independent Financial Adviser to advise it in connection with the Offer and as to whether the Offer is, or is not, fair and reasonable and as to acceptance of the Offer. Further announcement(s) will be made by the Company as soon as practicable after the Independent Financial Adviser has been appointed.

## **LISTING STATUS OF THE COMPANY**

The Offeror intends for the Company to maintain the listing status of the Shares on the Main Board of the Stock Exchange after the close of the Offer. If after close of the Offer, the percentage of Shares held in public hands falls below the minimum level applicable to the Company, being 23.4% of the Shares, the Stock Exchange may exercise its discretion to suspend dealings in the Shares and the Offeror will take appropriate steps within a reasonable period after the close of the Offer to restore the Company's public float to at least 23.4%.

## **AVAILABILITY OF THE OFFER**

The making and implementation of the Offer to Shareholders who are not resident in Hong Kong may be subject to the laws of the relevant jurisdictions in which such Shareholders, respectively, are located. Such Shareholders should inform themselves about and observe any applicable legal or regulatory requirements. It is the responsibility of any overseas Shareholders wishing to take any action in relation to the Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction.

The Offeror will comply with the requirements of the Takeovers Code in respect of overseas Shareholders.

## **DESPATCH OF COMPOSITE DOCUMENT**

It is the intention of the Offeror and the Company that the Composite Document combining the Offer Document and the Response Document will be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code. The Composite Document containing, *inter alia*, further details of the Offer, the expected timetable, information regarding the Company, recommendations from the Independent Board Committee with respect to the Offer, the letter of advice from the Independent Financial Adviser to the Independent Board Committee, together with forms of acceptance will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code and other applicable regulations.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 September 2022 (Hong Kong time), pending the issue of this announcement.

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 27 September 2022.

## WARNING

**This announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders of the Offer to be made. The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offer or as to the acceptance of the Offer in this announcement, and strongly recommend the Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Offer.**

**The Shareholders and/or potential investors of the Company should be aware that the implementation of the Offer is subject to the Conditions being fulfilled or (if permissible) waived, and therefore that the Offer may or may not be made or implemented. Shareholders and potential investors should therefore exercise caution when dealing in Shares or other rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

### *Notice to US holders of Shares:*

*The Offer is being made for the securities of a joint stock company incorporated in the People's Republic of China with limited liability and is subject to disclosure requirements under Hong Kong and PRC law, which are different from those of the United States. The financial information included in this announcement has been prepared in accordance with Hong Kong Financial Reporting Standards and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. The Offer will be made in the United States pursuant to the applicable U.S. tender offer rules and otherwise in accordance with the requirements of the SFO. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law.*

*In accordance with normal Hong Kong practice, the Offeror hereby discloses that it or its affiliates, or its nominees, or their respective brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares outside of the United States, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. In accordance with the Takeovers Code and Rule 14e-5(b) of the U.S. Exchange Act, CICC and its affiliates may continue to act as exempt principal traders in the Shares on the Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, provided that any such purchase or arrangement complies with applicable law including but not limited to the Takeovers Code, and is made outside the United States. Information about such purchases will be reported to the SFC in accordance with the requirements of the Takeovers Code and, to the extent made public by the SFC, will be available on the websites of the SFC at <http://www.sfc.hk> and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).*

*The receipt of cash pursuant to the Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Shares is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.*

*U.S. holders of Shares may encounter difficulty enforcing their rights and any claims arising out of the U.S. federal securities laws, as each of the Offeror and the Company is located in a country outside the United States and some or all of their respective officers and directors may be residents of a country other than the United States. U.S. holders of Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, U.S. holders of Shares may encounter difficulty compelling a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.*

## **1. INTRODUCTION**

On 27 September 2022, the board of directors of the Offeror and the Board jointly announce that CICC, for and on behalf of the Offeror, will make a voluntary conditional general cash offer to acquire all of the Offer Shares.

As at the date of this announcement, (a) the Offeror and its Concert Parties are interested in 346,304,975 Shares, representing approximately 53.05% of the total issued share capital of the Company; and (b) the Boyu Group owns 148,106,700 Shares, representing approximately 22.69% of the total issued share capital of the Company.

## **2. THE OFFER**

### **2.1 Consideration for the Offer**

The Offer will be made by CICC for and on behalf of the Offeror on the following basis:

For each Offer Share HK\$12.00 in cash

The Offer Price of HK\$12.00 per Offer Share represents a premium of approximately 33.04% to the closing price of HK\$9.02 per Share as quoted on the Stock Exchange on 7 September 2022, being the Last Trading Date.

As at the date of this announcement, the Company has 652,848,100 Shares in issue. The Company does not have any outstanding options, warrants or derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.



## **2.2 The Offer Price**

The cash consideration of HK\$12.00 per Offer Share under the Offer Price represents:

- (a) a premium of approximately 33.04% over the closing price of the Shares of HK\$9.02 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (b) a premium of approximately 36.83% over the average closing price of the Shares of HK\$8.77 per Share as quoted on the Stock Exchange for the 5 consecutive trading days up to and including Last Trading Date;
- (c) a premium of approximately 25.92% over the average closing price of the Shares of HK\$9.53 per Share as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Date;
- (d) a premium of approximately 13.42% over the average closing price of the Shares of HK\$10.58 per Share as quoted on the Stock Exchange for the 30 consecutive trading days up to and including the Last Trading Date;
- (e) a discount of approximately 16.20% over the average closing price of the Shares of HK\$14.32 per Share as quoted on the Stock Exchange for the 60 consecutive trading days up to and including the Last Trading Date;
- (f) a discount of approximately 16.38% over the 31 December 2021 Net Asset Value Per Share; and
- (g) a discount of approximately 10.85% over the 30 June 2022 Net Asset Value Per Share.

## **2.3 Highest and lowest prices**

During the six-month period preceding the Last Trading Date, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$31.50 on 6 April 2022 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$8.35 on 5 September 2022.

## **2.4 Total consideration and confirmation of financial resources**

Assuming that there is no change in the issued share capital of the Company and based on the Offer Price of HK\$12.00 per Offer Share and 652,848,100 Shares in issue as at the date of this announcement, the entire issued share capital of the Company is valued at HK\$7,834,177,200. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

As at the date of this announcement, the maximum amount of aggregate cash consideration to be paid to the Shareholders for all Offer Shares under the Offer would be HK\$4,763,322,300, assuming there is no change in the number of issued Shares or Offer Shares from the date of this announcement up to the close of the Offer and the Offer is accepted in respect of all Offer Shares.

Under the terms of the Offer, the Offer Shares will be acquired with all rights attached thereto as at the date of this announcement or which subsequently become attached thereto, including the right to receive in full all dividends and other distributions, if any, declared, made or paid, on or after the date of this announcement, and free from all rights of pre-emption, options, liens, claims, equities, charges, encumbrances and third party rights.

As at the date of this announcement, the Company has no outstanding dividend or other distribution that has been declared, made but not yet paid. In addition, the Company does not intend to declare, pay and/or make any dividend or other distribution on the Shares during the Offer Period.

The Offeror has received a binding equity commitment letter dated 26 September 2022 from Boyu Capital Fund V, pursuant to which Boyu Capital Fund V has agreed to provide funding to the Offeror to pay for the total consideration under the Offer as well as costs and expenses relating to the Offer and payable by the Offeror. Boyu Capital Fund V is managed by the Boyu Group.

CICC, the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are available to the Offeror for satisfying in full its payment obligation in respect of the cash consideration payable under the Offer.

## **2.5 Settlement of consideration**

Settlement of the consideration payable in respect of acceptances of the Offer will be made as soon as possible, but in any event within 7 Business Days after the later of (i) the date of receipt of a complete and valid acceptance of the Offer; or (ii) the date on which the Offer becomes or is declared unconditional in all respects.

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Offer will be rounded down to the nearest cent.

## **3. CONDITIONS OF THE OFFER**

The Offer will be conditional upon the fulfilment or waiver (as applicable) of the following Conditions:

- (a) valid acceptances of the Offer being received (and not, where permitted, withdrawn) in respect of at least 50,359,122 Offer Shares representing approximately 7.71% of the issued share capital of the Company (which, together with the number of Shares held by the Boyu Group at such time, shall be an aggregate of at least 198,465,822 Shares representing approximately 30.40% of the issued share capital of the Company) at or before 4:00 p.m. (Hong Kong time) on the Closing Date (or such later time as the Offeror may, subject to the rules of the Takeovers Code, decide);
- (b) the Offeror having obtained Anti-trust Clearance;



- (c) save as publicly disclosed by the Company in any of its announcements and circulars up to the date of this announcement, since the date of the last audited consolidated financial statements of the Group, there having been no change, effect, fact, event or circumstance which has had or would reasonably be expected to have a material adverse effect on, or cause a material adverse change in, the general affairs, management, financial position, business prospects, conditions (whether financial, operational, legal, regulatory or otherwise), earnings, solvency, current or future consolidated financial position, shareholders' equity or results of operations of the Group as a whole; and
- (d) no event having occurred which would make the Offer or the acquisition of any of the Offer Shares under the Offer void, unenforceable or illegal or which would prohibit the implementation of the Offer.

The Offeror reserves the right to waive the Conditions set out in paragraphs (a) and (c) above either in whole or in part, either generally or in respect of any particular matter. Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any of the Conditions as a basis for not proceeding with the Offer if the circumstances which give rise to the right to invoke any such Condition are of material significance to the Offeror in the context of the Offer. All of the above Conditions must be fulfilled or waived (as applicable) on or before the Conditions Long Stop Date, failing which the Offer will lapse. The Conditions set out in paragraphs (b) and (d) above are not waivable by any party. The Company has no right to waive any of the Conditions.

The Condition set out in paragraph (b) above, namely the Offeror having obtained Anti-trust Clearance, has been set as a condition rather than as a pre-condition to the Offer, on the basis that the Offeror, based on the legal advice of its PRC legal adviser, is of the view that such Condition, if fulfilled, will be fulfilled on or before the final day on which the Offer (whether revised or not) may become or be declared unconditional as to acceptances in accordance with the Takeovers Code, being on or before 7:00 p.m. on the 60th day after the day the initial offer document in respect of the Offer will be posted. The timing of posting of the initial offer document, being the Composite Document, is set out in the section headed “5.9 – *General matters relating to the Offer – Despatch of Composite Document*” below.

**Shareholders and/or potential investors of the Company are reminded that if any of the Conditions is not fulfilled or waived (if applicable), the Offer may lapse subject to Note 2 to Rule 30.1 of the Takeovers Code. The Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in Shares or rights in respect of them.**

As the Offeror and its Concert Parties collectively hold more than 50% of the Shares as at the date of this announcement, the requirement under Rule 30.2 of the Takeovers Code that the Offer shall be conditional upon the Offeror having received acceptances in respect of Shares which, together with Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and its Concert Parties holding more than 50% of the voting rights of the Company, is already satisfied on the date of this announcement.

As at the date of this announcement, none of the Offeror and its Concert Parties has received any irrevocable commitment in respect of acceptance of the Offer.

#### **4. REASONS FOR AND BENEFITS OF THE OFFER**

The macro-economic landscape in the PRC is complex in 2022 due to a number of different factors including continuous outbreaks of COVID-19 variants, the ongoing Russia-Ukraine geopolitical conflict and global inflation. The regulatory policy imposed by the Ministry of Housing and Urban-Rural Development and the People's Bank of China on major property developers in China (the so-called Three Red Line Policy) continues to have an effect on the industry where the Company operates its business.

As a result, the Company has been facing significant challenges and uncertainties due to industry-wide headwinds. These challenges have been reflected in the Company's trading price and recent financial performance. During the period from 1 January 2022 up to the Last Trading Day, the Hang Seng Property Service and Management Index has decreased by 43% and the trading price of the Company has decreased by 71.59%. The net profit attributable to Shareholders as at 30 June 2022 has decreased by 31.87% as compared to same period in 2021. The prospect and future performance of the Company's business are subject to industry and market uncertainties.

The Offer provides an attractive opportunity for the Shareholders to monetise their investment in the Company at a compelling premium over recent market price of the Shares amid the challenging industry and market environment. The Offer Price of HK\$12.00 per Offer Share represents a premium of approximately 33.04% over the closing price of HK\$9.02 per Share as quoted on the Stock Exchange on the Last Trading Day.

The Offeror, while being fully aware of continuing short to mid-term downward risks and uncertainties associated with the Company, remains cautiously optimistic about the long-term potential of the Company.

#### **5. GENERAL INFORMATION**

##### **5.1 Information on the Offeror and the Boyu Group**

The Offeror is an investment holding company incorporated in Singapore with limited liability. The Offeror is 100% owned by Jubilant Autumn Limited, which is in turn 100% owned by Jubilant Summer Limited. Jubilant Summer Limited is 100% owned by Jubilant Springtime, LP. Jubilant Springtime, LP is managed by its general partner, Jubilant Season Limited and has one limited partner, Jubilant Winter Limited. Both Jubilant Season Limited and Jubilant Winter Limited are 100% owned by Boyu Capital Fund V, Pte, Ltd. Boyu Capital Fund V, Pte, Ltd is 100% owned by Boyu Capital Fund V. Boyu Capital Fund V is managed by the Boyu Group.

Founded in 2011, Boyu Group is an alternative asset management company with a comprehensive collaborative platform, focusing on private equity investment, listed company investment, venture capital investment and real estate and special opportunity investment. Using a theme-driven and long-term oriented approach, Boyu Group provides growth and transformational capital to leading companies in sectors including high technology, healthcare, consumer and business services.

As at the date of this announcement, the managers of Boyu are Yixin, Ltd. (of which Mr. Tong Xiaomeng is the sole shareholder and sole director) and JH Capital Holdings Ltd. (of which Mr. Cheung, Chi Yan Louis is the sole shareholder and sole director).

## 5.2 Information on the Group

The Company is a joint stock company incorporated in the PRC with limited liability. The Group is principally engaged in the provision of space property management services, community value-added services, local catering services and smart living technology solutions in the PRC.

Set out below is a summary of the audited consolidated financial results of the Group for the two financial years ended 31 December 2020 and 2021 and the unaudited consolidated financial results of the Group for the six months ended 30 June 2022 prepared in accordance with the relevant accounting principles and financial regulations applicable to the Hong Kong Financial Reporting Standards:

	<b>Year ended 31 December 2020</b> (audited) (RMB'000)	<b>Year ended 31 December 2021</b> (audited) (RMB'000)	<b>Six months ended 30 June 2022</b> (unaudited) (RMB'000)
Profit before income tax	766,008	1,320,853	424,409
Profit and total comprehensive income for the period	632,217	1,076,830	372,310

Further financial information of the Group will be set out in the Composite Document to be despatched to the Shareholders.

### ***Shareholding structure of the Company***

The shareholding structure of the Company as at the date of this announcement is as follows:

<b>Name of Shareholders</b>	<b>As at the date of this announcement</b>	
	<i>No. of Shares held</i>	<i>Approx. % of issued Shares</i>
Jinke Property Group <sup>(Note 1)</sup>	198,074,875	30.34%
The Boyu Group	148,106,700	22.69%
Mr. Huang Hongyun <sup>(Note 2)</sup>	123,400	0.02%
The Offeror and its Concert Parties	346,304,975	53.05%
The Company Management ESOP <sup>(Note 3)</sup>	50,516,464	7.74%
The Seller Management ESOP <sup>(Note 3)</sup>	4,942,300	0.76%
The Company EBT <sup>(Note 4)</sup>	4,692,683	0.72%
Other public Shareholders	246,391,678	37.73%
<b>Total:</b>	<b>652,848,100</b>	<b>100%</b>

As at the date of this announcement, none of the Directors holds any Shares.

*Notes:*

1. As at the date of this announcement, Jinke Property holds 197,977,875 Shares, representing approximately 30.33% of the total issued share capital of the Company. Shenzhen Jinke Industrial Investment Fund Management Co., Ltd., a wholly-owned subsidiary of Jinke Property, holds 97,000 Shares, representing approximately 0.01% of the total issued shares of the Company.
2. Mr. Huang Hongyun is the founder of Jinke Property and is, together with persons acting in concert with him, deemed interested in 25.84% of the total issued shares of Jinke Property.
3. Pursuant to (a) a letter of undertaking granted by the Company Management ESOP in favour of Broad Gongga dated 15 December 2021 and (b) a letter of undertaking granted by the Seller Management ESOP in favour of Broad Gongga dated 15 December 2021, each of the Company Management ESOP and the Seller Management ESOP agreed to certain lock-up undertakings in favour of Broad Gongga with regard to its Shares. The letters of undertaking were terminated on 28 July 2022. As a result of the foregoing arrangements entered into between the ESOP Entities and Broad Gongga, each of the ESOP Entities was treated as a concert party of Broad Gongga, and therefore as a Concert Party of the Offeror, under Note 8 to Rule 22 of the Takeovers Code until 28 July 2022 when the letters of undertaking were terminated.
4. Pursuant to a cooperation agreement entered into between, among others, Broad Gongga and Mr. Xia Shaofei (an executive Director) dated 15 December 2021, Mr. Xia Shaofei agreed, among other things, to acquire further Shares in the Company and to certain restrictions on transfer over Shares held by him (if any), in each case within certain agreed time periods. The foregoing contractual arrangements were terminated on 16 June 2022. The Board has also authorised Mr. Xia Shaofei to manage the Company EBT. As a result of the foregoing contractual arrangements between Mr. Xia Shaofei and Broad Gongga, the Company EBT was treated as a concert party of Broad Gongga, and therefore as a Concert Party of the Offeror, under Note 8 to Rule 22 of the Takeovers Code until 16 June 2022 when the contractual arrangements were terminated.

### **5.3 Independent Board Committee**

The Independent Board Committee, which comprises Mr. Cao Guohua, Ms. Yuan Lin and Mr. Chan Chi Fung Leo, being all the independent non-executive Directors, has been established by the Board to make a recommendation to the Shareholders as to whether the Offer is, or is not, fair and reasonable and as to acceptance of the Offer.

Mr. Luo Licheng, an non-executive Director, has been employed by Jinke Property since September 2011 with his current position as joint president. Mr. Liang Zhongtai, an non-executive Director, has been employed by Jinke Property since July 2009, with his current position as supervisor and general manager of the investment assessment department.

As Ms. Lin Ke and Mr. Wu Xiaoli, each an non-executive Director, are nominated by Broad Gongga and are therefore associated with the Boyu Group, they have a direct or indirect interest in the Offer.

It was disclosed in the Company's circular dated 1 August 2022 that Ms. Lin Ke has been serving for Boyu Capital since January 2020 with her current position as managing director, while Mr. Wu Xiaoli has been serving for Boyu Capital since November 2011 with his current position as managing director.

The Offeror and the Company wish to clarify that:

- (i) Ms. Lin Ke has been employed by Boyu Lize (Xiamen) Investment Consulting Company Limited since December 2021 with her current position as managing director. Prior to that, she was employed by Boyu Taoran (Shanghai) Investment Management Company Limited from January 2020.
- (ii) Mr. Wu Xiaoli has been employed by Boyu Zizhu (Xiamen) Enterprise Management Company Limited since December 2021 with his current position as managing director. Prior to that, he was employed by CDB Boyu (Shanghai) Investment Management Company Limited from 2012.

While these entities as mentioned in (i) and (ii) above, other than Boyu Zizhu (Xiamen) Enterprise Management Company Limited (which is an entity within the Boyu Group), are not within the Boyu Group, they are associated or are perceived to be associated with the Boyu Group.

The Board is of the view that each of Mr. Luo Licheng, Mr. Liang Zhongtai, Ms. Lin Ke and Mr. Wu Xiaoli is regarded as being interested in the Offer for the purpose of Rule 2.8 of the Takeovers Code and will accordingly not join the Independent Board Committee.

#### **5.4 Independent Financial Adviser to the Independent Board Committee**

The Independent Board Committee will engage the Independent Financial Adviser to advise it in connection with the Offer and as to whether the Offer is, or is not, fair and reasonable and as to acceptance of the Offer. Further announcement(s) will be made by the Company as soon as practicable after the Independent Financial Adviser has been appointed.

#### **5.5 No dividend or other distribution**

As at the date of this announcement, the Company has no outstanding dividend or other distribution that has been declared, made but not yet paid. In addition, the Company does not intend to declare, pay and/or make any dividend or other distribution on the Shares during the Offer Period.

However, if after the date of this announcement, any dividend, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Offer Shares, the Offeror reserves the right to reduce the Offer Price by the net amount of the dividend, distribution and/or return of capital paid or made by the Company to such Shareholders who accept or have accepted the Offer, and, unless otherwise specified or the context otherwise requires, any reference in this announcement, the Composite Document or any other announcement in relation to the Offer to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

## **5.6 Intention of the Offeror with regard to the Company**

It is the intention of the Offeror to continue with the existing businesses of the Group and the Offeror does not intend to introduce any major changes to the businesses of the Group. Accordingly, there will be no material change to the existing businesses or the employment of the existing employees of the Group as a result of the Offer.

In addition, the Offeror has no intention to dispose of the assets of the Company other than those in the ordinary and usual course of business. As at the date of this announcement, the Offeror, being a financial investor, has not finalised any plans in relation to the future development of the Company's business.

## **5.7 Public float and maintaining the listing status of the Company**

The Offeror intends for the Company to maintain the listing status of the Shares on the Main Board of the Stock Exchange after the close of the Offer. If after close of the Offer, the percentage of Shares held in public hands falls below the minimum level applicable to the Company, being 23.4% of the Shares, the Stock Exchange may exercise its discretion to suspend dealings in the Shares and the Offeror will take appropriate steps within a reasonable period after the close of the Offer to restore the Company's public float to at least 23.4%.

## **5.8 Further terms of the Offer**

Under the terms of the Offer, the Offer Shares will be acquired with all rights attached thereto as at the date of this announcement or which subsequently become attached thereto, including the right to receive in full all dividends and other distributions, if any, declared, made or paid, on or after the date of this announcement, and free from all rights of pre-emption, options, liens, claims, equities, charges, encumbrances and third party rights.

### ***Hong Kong stamp duty***

Sellers' ad valorem stamp duty arising in connection with acceptance of the Offer will be payable by each Shareholder at the rate of 0.13% of the amount of the consideration payable by the Offeror for such person's Offer Shares and will be deducted from the cash amount due to such accepting Shareholder. The Offeror will pay the buyer's ad valorem stamp duty on its own behalf and, subject to such deduction aforesaid will be responsible to account to the Stamp Office of Hong Kong for all the stamp duty payable for the sale and purchase of the Offer Shares which are validly tendered for acceptance under the Offer.



## **5.9 General matters relating to the Offer**

### ***Availability of the Offer***

The making and implementation of the Offer to Shareholders who are not resident in Hong Kong may be subject to the laws of the relevant jurisdictions in which such Shareholders, respectively, are located. Such Shareholders should inform themselves about and observe any applicable legal or regulatory requirements. It is the responsibility of any overseas Shareholders wishing to take any action in relation to the Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction.

Acceptance of the Offer by such overseas Shareholders will be deemed to constitute a representation and warranty from such overseas Shareholders to the Offeror and its advisers and agents that the local laws and requirements have been complied with. The overseas Shareholders should consult their professional advisers if in doubt.

The Offeror will comply with the requirements of the Takeovers Code in respect of overseas Shareholders.

### ***Taxation advice***

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror and its Concert Parties, the Company, CICC, and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

### ***Despatch of Composite Document***

It is the intention of the Offeror and the Company that the Composite Document combining the Offer Document and the Response Document will be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code. The Composite Document containing, *inter alia*, further details of the Offer, the expected timetable, information regarding the Company, recommendations from the Independent Board Committee with respect to the Offer, the letter of advice from the Independent Financial Adviser to the Independent Board Committee, together with forms of acceptance will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code and other applicable regulations.

Shareholders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

### ***Further agreements or arrangements***

The Offeror confirms that, as at the date of this announcement:

- (a) save for the Offer, there are no arrangements (whether by way of option, indemnity or otherwise) relating to relevant securities which may be an inducement to deal or refrain from dealing as described in Note 8 to Rule 22 of the Takeovers Code between the Offeror or any of its Concert Parties and any other person in relation to the Offer Shares or the shares of the Offeror which might be material to the Offer. All of the Shares owned by Jinke Property (other than those subject to the Jinke Property Share Pledges), being 90,180,000 Shares representing approximately 13.81% of the issued share capital of the Company, which form part of the Offer Shares, have also been pledged, which may restrict Jinke Property's ability to accept the Offer without the consent of its creditors;
- (b) save as disclosed in the section headed "3. *Conditions of the Offer*" of this announcement, there are no agreements or arrangements to which the Offeror is a party which relate to the circumstances in which it may or may not invoke or seek to invoke a condition to the Offer;
- (c) there is no agreement or arrangement in relation to outstanding derivatives in respect of the securities in the Company which has been entered into by the Offeror or its Concert Parties; and
- (d) the Offeror and its Concert Parties have not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

### ***Completion of the Offer***

If the Conditions are not satisfied (or, if permissible, waived) on or before the Conditions Long Stop Date, the Offer will lapse. In that case, the Offeror will issue an announcement in relation to the Offer in accordance with the Takeovers Code and Listing Rules by 7:00 p.m. (Hong Kong time) on the Conditions Long Stop Date.

If the Conditions are satisfied (or, if permissible, waived) on or before the Conditions Long Stop Date, Shareholders will be notified by an announcement in accordance with the Takeovers Code and Listing Rules.

### ***Interest and dealings of the Offeror and its Concert Parties in the Company***

The Offeror confirms that, as at the date of this announcement:

- (a) save for the 148,106,700 Shares already held by the Boyu Group, 198,074,875 Shares held by Jinke Property Group and 123,400 Shares held by Mr. Huang Hongyun, which collectively represents approximately 53.05% of the issued share capital of the Company, none of the Offeror nor any of its Concert Parties (save in respect of the CICC group, as to which further details are set out below) owns or controls or has directions over any Shares or voting rights of the Company, or any convertible securities, warrants or options (or other outstanding derivatives) in respect of the Shares;

- (b) save for the on-market purchase of 800,000 Shares (representing approximately 0.12% of the issued share capital of the Company) by Boyu Capital Opportunities Master Fund on 31 August 2022 at a per Share price of HK\$8.87 and the on-market purchases of Shares by the Company EBT (as announced by the Company on 29 April, 6 May, 13 May, 20 May, and 24 May 2022) and the on-market disposals of Shares by the Seller Management ESOP <sup>(Note)</sup>, none of the Offeror nor any of its Concert Parties (save in respect of the CICC group, as to which further details are set out below), has dealt for value in any Shares, convertible securities, warrants or options in the Company or any derivatives in respect of such securities in the six months prior to and including the date of this announcement;

*Note:* The details of the on-market purchases of Shares by the Company EBT (in respect of the period from 27 March 2022 to 16 June 2022) and the on-market disposals of Shares by the Seller Management ESOP (in respect of the period from 27 March 2022 to 28 July 2022), aggregated on a weekly or daily basis, are set forth below. Other than as set forth below, there were no other on-market purchases or disposals of Shares by the Company EBT (in respect of the period from 27 March 2022 to 16 June 2022) or the Seller Management ESOP (in respect of the period from 27 March 2022 to 28 July 2022).

#### Dealings by the Company EBT:

Start	End	Number of Shares purchased (aggregated on a weekly basis)	Number of Shares purchased (aggregated on a weekly basis) the Company (%)	Price paid per Share (HK\$)		
				Volume Weighted Average	High	Low
25 April 2022	1 May 2022	344,090	0.05%	23.85	25.30	23.30
2 May 2022	8 May 2022	400,000	0.06%	24.74	26.00	22.55
9 May 2022	15 May 2022	450,000	0.07%	20.67	21.00	19.92
16 May 2022	22 May 2022	1,500,000	0.23%	20.52	22.55	19.44
23 May 2022	29 May 2022	1,000,000	0.15%	19.47	19.84	19.10
<b>TOTAL:</b>		<b>3,694,090</b>	<b>0.57%</b>			

The highest price at which Shares were purchased by the Company EBT during the period from 27 March 2022 to 16 June 2022 was HK\$26.00. The lowest price at which Shares were purchased by the Company EBT during the period from 27 March 2022 to 16 June 2022 was HK\$19.10.

Dealings by the Seller Management ESOP:

Start	End	Number of Shares sold (aggregated on a weekly basis)	Number of Shares sold to the total issued share capital of the Company (%)	Price sold per Share (HK\$)		
				Volume Weighted Average	High	Low
4 April 2022	10 April 2022	397,400	0.06%	31.14	32.25	30.16
16 May 2022	22 May 2022	1,143,200	0.18%	22.74	24.01	22.15

Date	Number of Shares sold (aggregated on a daily basis)	Number of Shares sold to the total issued share capital of the Company (%)	Price sold per Share (HK\$)		
			Volume Weighted Average	High	Low
29 June 2022	34,800	0.01%	21.17	21.25	21.15

The highest price at which Shares were sold by the Seller Management ESOP during the period from 27 March 2022 to 28 July 2022 was HK \$32.25. The lowest price at which Shares were sold by the Seller Management ESOP during the period from 27 March 2022 to 28 July 2022 was HK\$21.15.

- (c) other than the Offer Price to be paid by the Offeror for each Offer Share, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror or any of its Concert Parties to the holders of the Offer Shares in connection with the Offer; and
- (d) there is no understanding, arrangement or agreement which constitutes a special deal (as defined under Rule 25 of the Takeovers Code) between (i) any Shareholder; and (ii)(a) the Offeror and any of its Concert Parties, or (ii)(b) the Company, its subsidiaries or associated companies.

CICC is the financial adviser to the Offeror in connection with the Offer. Accordingly, CICC and the relevant members of the CICC group which hold Shares on their own account or on a discretionary managed basis are presumed to be acting in concert with the Offeror in relation to the Company in accordance with class 5 of the definition of “acting in concert” under the Takeovers Code (except in respect of Shares held by members of the CICC group which are exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purpose of the Takeovers Code). Members of the CICC group which are exempt principal traders and exempt fund managers which are connected for the sole reason that they control, are controlled by or are under the same control as CICC are not presumed to be acting in concert with the Offeror.

Details of holdings, borrowings or lendings of, and dealings in, the Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company held by or entered into by members of the CICC group (except in respect of Shares held by exempt principal traders or exempt fund managers or Shares held on behalf of non-discretionary investment clients of other parts of the CICC group), if any, will be obtained as soon as possible after the date of this announcement in accordance with Note 1 to Rule 3.5 of the Takeovers Code. A further announcement will be made by the Offeror and the Company if the holdings, borrowings, lendings, or dealings of the members of the CICC group are significant and in any event, such information will be disclosed in the Composite Document. The statements in this announcement as to holdings, borrowings or lendings of, or dealings in, the Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company by persons acting in concert with the Offeror are subject to the holdings, borrowings, lendings, or dealings (if any) of relevant members of the CICC group presumed to be acting in concert with the Offeror.

Any dealings in the relevant securities of the Company from 27 March 2022 (being six months prior to the date of this announcement) to the latest practicable date prior to the despatch of the Composite Document by the CICC group (excluding dealings by the CICC group members who are exempt principal traders or exempt fund managers or dealings in the Shares by CICC group members for the account of non-discretionary investment clients of the CICC group) will be disclosed in the Composite Document and pursuant to Rule 22 of the Takeovers Code.

## 6. DEALING DISCLOSURE

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code, including a person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company and the Offeror are hereby reminded to disclose their dealings in any securities of the Company pursuant to Rule 22 of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## 7. RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 September 2022 (Hong Kong time), pending the issue of this announcement.

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 27 September 2022.

### WARNING

**This announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Shareholders of the Offer to be made. The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offer or as to the acceptance of the Offer in this announcement, and strongly recommend the Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Offer.**

**The Shareholders and/or potential investors of the Company should be aware that the implementation of the Offer is subject to the Conditions being fulfilled or (if permissible) waived, and therefore that the Offer may or may not be made or implemented. Shareholders and potential investors should therefore exercise caution when dealing in Shares or other rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

## 8. DEFINITIONS

In this announcement, save as the context otherwise requires, the defined terms have the following meanings:

“Anti-trust Clearance”	means the submission of the formal notification and any related filings pursuant to the Anti-Monopoly Laws of the PRC to the SAMR, in connection with the Offer, and the obtaining of clearance or deemed clearance from the SAMR in respect of such filings;
“associate”	has the meaning ascribed to that term in the Takeovers Code;
“Board”	means the board of Directors from time to time;
“Boyu”	means Boyu Group, LLC;
“Boyu Capital”	means Boyu Capital Management (Singapore) Pte. Ltd., an investment holding company incorporated in Singapore with limited liability, which is an entity within the Boyu Group;



“Boyu Capital Fund V”	means Boyu Capital Fund V, L.P., acting by its general partner, Boyu Capital General Partner V, Ltd.;
“Boyu Capital Opportunities Master Fund”	means Boyu Capital Opportunities Master Fund, an exempted company incorporated in the Cayman Islands with limited liability, which is managed by subsidiaries of Boyu;
“Boyu Group”	means Boyu and its subsidiaries (including the Offeror and Broad Gongga);
“Broad Gongga”	means Broad Gongga Investment Pte. Ltd., an investment holding company incorporated in Singapore with limited liability which is controlled by funds managed by subsidiaries of Boyu in their capacity as the general partner of such funds. The ultimate controlling shareholder of Broad Gongga is Boyu;
“Business Day”	means a day on which the Stock Exchange is open for the transaction of business;
“CICC”	means China International Capital Corporation Hong Kong Securities Limited, the financial adviser to the Offeror in respect of the Offer, which is a licensed corporation under the SFO, licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities under the SFO;
“Closing Date”	means the date to be stated in the Composite Document as the first closing date of the Offer or any subsequent closing date as may be announced by the Offeror and approved by the Executive;
“Company”	means Jinke Smart Services Group Co., Ltd., a joint stock company incorporated in the PRC and which Shares are listed on the Main Board of the Stock Exchange (stock code: 9666);
“Company EBT”	means the employee benefit trust of the Company established by the Company as a discretionary scheme (as announced by the Company on 9 September 2021), pursuant to which the Company has engaged Computershare Hong Kong Trustees Limited as trustee to purchase Shares in the Company not exceeding 2% of the issued share capital of the Company from the open market from time to time (as instructed by the Company) which shall be applied towards the scheme;

“Company Management ESOP”	means Tianjin Hengye Meihao Management Consulting Partnership (Limited Partnership) (天津恒業美好管理諮詢合夥企業(有限合夥));
“Composite Document”	means the Offer Document and the Response Document to be issued jointly by the Offeror and the Company in connection with the Offer;
“Concert Party(ies)”	means members of the Boyu Group (other than the Offeror), Jinke Property Group, the Company EBT (in respect of the period from 27 March 2022 to 16 June 2022 only), the ESOP Entities (in respect of the period from 27 March 2022 to 28 July 2022 only), Mr. Huang Hongyun, and any other party acting in concert with the Offeror in relation to the Company as determined in accordance with the Takeovers Code;
“Conditions”	means the conditions of the Offer, as set out under the section headed “3. <i>Conditions of the Offer</i> ” of this announcement;
“Conditions Long Stop Date”	means 17 December 2022, being 81 days after the date of this announcement, or such later date as the Offeror and the Company may agree and the Executive may consent to;
“Directors”	means the directors of the Company from time to time;
“ESOP Entities”	means the Company Management ESOP and the Seller Management ESOP;
“Executive”	means the Executive Director of the Corporate Finance Division of the SFC and any of its delegates;
“exempt fund managers”	has the meaning ascribed to that term in the Takeovers Code;
“exempt principal traders”	has the meaning ascribed to that term in the Takeovers Code;
“Group”	means the Company and its subsidiaries from time to time;
“HK\$”	means Hong Kong Dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;

“Independent Board Committee”	means the independent committee of the Board established pursuant to Rule 2.1 of the Takeovers Code, as described in the section headed “5.3 <i>Independent Board Committee</i> ” of this announcement;
“Independent Financial Adviser”	means the independent financial adviser to be appointed by the Company with the approval of the Independent Board Committee to advise the Independent Board Committee in relation to the Offer;
“Jinke Property”	means Jinke Property Group Co., Ltd. (金科地產集團股份有限公司), a company incorporated in the PRC with its shares listed on the Shenzhen Stock Exchange (stock code: 000656);
“Jinke Property Group”	means Jinke Property and its subsidiaries (excluding the Group) from time to time;
“Jinke Property Share Pledges”	means two share pledges dated 15 December 2021 and a share pledge dated 10 February 2022 between Jinke Property as the pledgor and Broad Gongga as the pledgee in respect of an aggregate of 107,797,875 Shares, representing approximately 16.51% of the issued share capital of the Company, each as may be amended from time to time;
“Last Trading Date”	means 7 September 2022, being the final day of trading prior to the trading suspension in the Shares and the last trading day for the Shares before the date of this announcement;
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
“Offer”	means the voluntary conditional general cash offer to be made by CICC for and on behalf of the Offeror to acquire all of the Offer Shares;
“Offer Document”	means the document required to be issued by, or on behalf of, the Offeror to all Shareholders in accordance with the Takeovers Code containing, <i>inter alia</i> , details of the Offer and the terms and conditions of the Offer and forming part of the Composite Document;
“Offer Period”	means the period from the date of this announcement until whichever is the latest of (i) the date when the Offer closes for acceptances, (ii) the date when the Offer lapses, (iii) the time when the Offeror announces that the Offer will not proceed, and (iv) the date when an announcement is made of the withdrawal of the Offer;

“Offer Price”	means HK\$12.00 per Offer Share;
“Offer Shares”	means all Shares other than: <ul style="list-style-type: none"> <li>(i) the 148,106,700 Shares (representing approximately 22.69% of the total issued share capital of the Company) already held by the Boyu Group; and</li> <li>(ii) the 107,797,875 Shares (representing approximately 16.51% of the total issued share capital of the Company) held and pledged by Jinke Property to Broad Gongga pursuant to the Jinke Property Share Pledges which cannot be transferred without Broad Gongga’s consent;</li> </ul>
“Offeror”	means Thematic Bridge Investment Pte. Ltd., an investment holding company incorporated in Singapore with limited liability which is controlled by funds managed by subsidiaries of Boyu in their capacity as the general partner of such funds. The ultimate controlling shareholder of the Offeror is Boyu;
“PRC”	means the People’s Republic of China (excluding Hong Kong, Macau and Taiwan for the purpose of this announcement);
“public hands” and “public float”	have the respective meanings ascribed to those terms under the Listing Rules;
“Response Document”	means the document required to be issued by the Company to the Shareholders in accordance with the Takeovers Code containing, <i>inter alia</i> , the board circular of the Company and forming part of the Composite Document;
“SAMR”	means the State Administration for Market Regulation of the PRC;
“Seller Management ESOP”	means Tianjin Zhuoyue Gongying Jinke Management Consulting Partnership (Limited Partnership) (天津卓越共贏金科管理諮詢合夥企業(有限合夥));
“SFC”	means the Securities and Futures Commission of Hong Kong;
“SFO”	means the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong);
“Shareholders”	means registered holders of the Shares from time to time;

“Shares”	means shares in the share capital of the Company, which currently comprising only the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Main Board of the Stock Exchange;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“subsidiaries”	has the meaning ascribed to that term in the Listing Rules;
“Takeovers Code”	means The Code on Takeovers and Mergers;
“U.S. Exchange Act”	means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;
“30 June 2022 Net Asset Value Per Share”	means the unaudited net asset value per Share of HK\$13.46 being calculated by dividing the total net asset value (excluding non-controlling interests) of the Company as stated in the unaudited consolidated financial statements of the Company for the six months ended 30 June 2022 by the total number of Shares in issue as of 30 June 2022, based on the exchange rate of HK\$1: RMB0.85519, being the median exchange rate on 30 June 2022 as announced by the People’s Bank of China; and
“31 December 2021 Net Asset Value Per Share”	means the audited net asset value per Share of HK\$14.35 being calculated by dividing the total net asset value (excluding non-controlling interests) of the Company as stated in the audited consolidated financial statements of the Company for the financial year ended 31 December 2021 by the total number of Shares in issue as of 31 December 2021, based on the exchange rate of HK\$1: RMB0.81760, being the median exchange rate on 31 December 2021 as announced by the People’s Bank of China.

*Certain amounts and percentage figures in this announcement have been subject to rounding adjustments.*

By order of the board of directors of  
**Thematic Bridge Investment Pte. Ltd.**  
**Ho Wing Hang Florence**  
*Director*

By order of the Board  
**Jinke Smart Services Group Co., Ltd.**  
**Xia Shaofei**  
*Chairman*

Hong Kong, 27 September 2022

*The directors of the Offeror and the shareholder-cum-directors of the managers of Boyu jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the board of directors of the Offeror is comprised of Ms. Ho Wing Hang Florence and Mr. Fok Chung Shing Vincent, and the managers of Boyu are Yixin, Ltd. (of which Mr. Tong Xiaomeng is the sole shareholder and sole director) and JH Capital Holdings Ltd. (of which Mr. Cheung, Chi Yan Louis is the sole shareholder and sole director).*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and its Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror and the shareholder-cum-directors of the managers of Boyu) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the Board comprises Mr. Xia Shaofei and Mr. Xu Guofu as executive Directors, Mr. Luo Licheng, Mr. Liang Zhongtai, Ms. Lin Ke and Mr. Wu Xiaoli as non-executive Directors, and Mr. Cao Guohua, Ms. Yuan Lin and Mr. Chan Chi Fung Leo as independent non-executive Directors.*