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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)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHIEF FINANCIAL OFFICER;
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
(5) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF NOMINATION COMMITTEE, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”) hereby announces that Mr. LUO Ji (“**Mr. Luo**”) has tendered his resignation as an independent non-executive Director with effect from 21 October 2022 in order to devote more time to his other commitments. Upon his resignation as an independent non-executive Director, Mr. Luo has also ceased to be a member of the nomination committee (“**Nomination Committee**”), audit committee (“**Audit Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company.

Mr. Luo confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. WANG Yong (“**Mr. Wang**”) has been appointed as an executive Director and the chief financial officer of the Company with effect from 21 October 2022.

The biographical details of Mr. Wang are set out below:

Mr. WANG Yong, aged 44, has 19 years of experience in financial management, product R&D and management, investment and M&A, equity financing and listing of companies, and possesses expertise in delivering ecological and platform value to the capital market.

Mr. Wang holds a master's degree in business administration from the Kellogg School of Management at Northwestern University and a master's degree from the School of Information and Communication Engineering at Beijing University of Posts and Telecommunications.

From October 2021 to October 2022, Mr. Wang served as chief financial officer of Neolink Tech Group Inc., a wholly owned subsidiary of VNET Group Inc. (a company listed on NASDAQ, stock ticker: VNET), and was responsible for all financial activities, financing and spin-off related work. From May to October 2021, Mr. Wang served as chief financial officer of Gome Online* (國美在線), an online e-commerce platform operated by GOME Retail Holdings Limited (a company listed on the Stock Exchange, stock code: 0493), and was responsible for financial management, financing and listing related work. From 2019 to 2021, Mr. Wang served as chief financial officer of CDP Group, a human resource technology SaaS and services company, and was responsible for financial management, equity financing and U.S. stock listing related work. From September 2017 to February 2019, Mr. Wang served as vice president of strategy of Sunlands Technology Group (a company listed on the New York Stock Exchange (“NYSE”), stock ticker: STG), an online post-secondary and professional education organisation, and was responsible for capital market and listing related work. From 2010 to 2017, Mr. Wang worked in the field of corporate finance and asset management at the Hong Kong offices of Morgan Stanley, Deutsche Bank and JPMorgan Chase. From 2003 to 2008, Mr. Wang served as R&D engineer and head of R&D of Intel China's software research and development business unit* (英特爾中國軟體研發事業群).

Mr. Wang has entered into a service agreement with the Company for a term of three years commencing from 21 October 2022, which may be terminated by either party giving to the other not less than three months' prior notice in writing. In accordance with the articles of association of the Company (the “**Articles**”), Mr. Wang will hold office until the next following general meeting of the Company after his appointment and shall be subject to re-election at such general meeting. Pursuant to the service agreement, as executive Director and chief financial officer, Mr. Wang is entitled to an annual remuneration of RMB2.6 million and a discretionary bonus, which are determined by the Board from time to time on the recommendation of the Remuneration Committee with reference to his performance, the results of the Company and its subsidiaries, his duties and responsibilities, market conditions, the remuneration policy of the Group and the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold any other positions with the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company; (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); and (v) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter relating to Mr. Wang's appointment that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. TIAN Wenzhi (“**Mr. Tian**”) has been appointed as a non-executive Director with effect from 21 October 2022.

The biographical details of Mr. Tian are set out below:

Mr. TIAN Wenzhi, aged 51, has over 20 years of executive experience in large enterprises. Mr. Tian has worked in several multinational management consulting firms where he was engaged in corporate strategy and organisational talent consulting and has over 14 years of management consulting experience. Mr. Tian also has extensive experience in governance of listed companies having held the position of external director of several listed companies where he served as a member of the remuneration and performance committee and nomination committee.

Mr. Tian obtained a bachelor's degree in management from the Department of Accounting, Qingdao University in 1995, and obtained a master's degree in business administration in engineering management from the Tsinghua University School of Economics and Management, and a finance executive master's degree in business administration from PBCSF Tsinghua University in 1998 and 2020, respectively. Mr. Tian is a fellow member of the Association of Chartered Certified Accountants and has been certified as a Project Management Professional by the Project Management Institute.

Since June 2016, Mr. Tian has served as the former presidents of external holding companies, executive director (also as a member of the remuneration and performance committee and the nomination committee), external director (also as a member of the remuneration and performance committee) of Xinyuan Real Estate Co., Ltd., (a company listed on the NYSE, stock ticker: XIN) and Xinyuan (China) Real Estate, Ltd.. Mr. Tian is currently the specialist consultant of the board of Xinyuan Group. Mr. Tian served as a senior global partner of Korn Ferry (US) and the person in charge of the China corporate strategy and leadership consulting business from February 2014 to May 2016. From March 2008 to February 2014, Mr. Tian served as the vice-president of Aon Consulting in China and the general manager of the northern China region. From August 2006 to March 2008, Mr. Tian served as the senior director of organisational talent reform and consulting at Accenture (a company listed on the NYSE, stock ticker: ACN). From March 2003 to August 2006, Mr. Tian served as the director of business development and head consultant of Hewitt Consulting (now Aon Hewitt Consulting, a company listed on the NYSE, stock ticker: HEW) in northern China. From December 1997 to March 2003, Mr. Tian served as the project manager/product director of Bell Labs, Lucent Technologies, Inc..

Mr. Tian has entered into a letter of appointment with the Company for an initial term of three years commencing from 21 October 2022, which can be terminated by either party giving to the other not less than three months' prior notice in writing. In accordance with the Articles, Mr. Tian will hold office until the next following general meeting of the Company after his appointment and shall be subject to re-election at such general meeting. Mr. Tian is entitled to an annual director's fee of HK\$120,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his background, experience, qualifications, duties and responsibilities in the Company as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Tian (i) does not hold other positions with the Company or its subsidiaries; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the SFO; and (v) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no other information which disclosure is required under the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Tian that need to be brought to the attention of the Shareholders.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. LAN Ye ("**Mr. Lan**") has been appointed as an independent non-executive Director and a member of the Audit Committee and the Nomination Committee, with effect from 21 October 2022.

The biographical details of Mr. Lan are set out below:

Mr. LAN Ye, aged 52, has 29 years of management experience in large enterprises. Mr. Lan holds an executive master's degree in business administration from Tsinghua University.

Since June 2019, Mr. Lan has been serving as senior vice president and data intelligence business group president of Lenovo Group Limited ("**Lenovo Group**", a company listed on the Stock Exchange, stock code: 992), leading and managing the data intelligence business, which is a focus business based on industrial digital transformation in China and supports the intelligent strategic direction of the Lenovo Group, including an enterprise-level self-developed software platform which serves the IIoT and personalised services to meet the demands of industrial integrated application and development.

From November 2011 to June 2019, Mr Lan served as executive vice president of JD.com, Inc. (“**JD.com**”, a company listed on the Stock Exchange, stock code: 9618; and listed on NASDAQ, stock ticker: JD), and also held positions in the JD.com group as chief marketing officer and chief public affairs officer, responsible for all purchase and sales operations as well as operation and management of the marketing system of the group.

From 2009 to 2011, Mr. Lan served as president and chief executive of Prime Square Technologies Limited* (方正科技有限公司), and was responsible for all operations and management of the company.

From 1993 to 2008, Mr Lan served as vice president of Lenovo Group, and was responsible for all sales operations in the China region.

Mr. Lan has entered into a letter of appointment with the Company for an initial term of three years commencing from 21 October 2022, which can be terminated by either party giving to the other not less than three months’ prior notice in writing. In accordance with the Articles, Mr. Lan will hold office until the next following general meeting of the Company after his appointment and shall be subject to re-election at such general meeting. Mr. Lan is entitled to an annual director’s fee of HK\$120,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his background, experience, qualifications, duties and responsibilities in the Company as an independent non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Lan (i) does not hold other positions with the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the SFO; and (v) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter relating to Mr. Lan’s appointment that needs to be brought to the attention of the Shareholders.

The Board further announces that Mr. LING Chenkai (“**Mr. Ling**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee, with effect from 21 October 2022.

The biographical details of Mr. Ling are set out below:

Mr. LING Chenkai, aged 46, has over 20 years of extensive working experience. Mr. Ling obtained a bachelor's degree in systems engineering from the University of Shanghai for Science and Technology in June 1998, and obtained a master's degree in information management and systems from Tongji University in June 2000. He also obtained a master's degree in business management from the Tuck School of Business at Dartmouth College in June 2008 and was a Tuck School of Business scholarship recipient.

Since 2021, Mr Ling has been serving as managing director of PAG Asia Capital (HK) Limited* (太盟亞洲資本).

Previously, Mr. Ling held several positions at JD.com, serving as corporate vice president from 2016 to 2021; as head of strategy and investment of retail subsidiaries as well as special assistant to chief executive of retail subsidiaries/head of general management department (including public affairs) from 2019 to 2021; as general manager of retail solutions in 2019; as head of corporate strategy and investment from 2016 to 2019; and head of international business from 2018 to 2019.

Mr. Ling served as a director of Beijing Bitauto Internet Information Co., Ltd. (a company listed on NYSE, stock ticker: BITA) from 2020 to 2021. Mr. Ling served as a non-executive director of Yixin Group Limited (a company listed on the Stock Exchange, stock code: 2858) from 2017 to 2021.

Mr. Ling held several positions at Bain & Company, Inc. from 2008 to 2016, with his last position as an associate principal of the firm. His fields of expertise includes strategy, operational improvement, digital transformation and private equity post-investment management.

Mr. Ling was co-founder of Shanghai Linbo Information Technology Limited* (上海鄰波信息技術有限公司) and served as general manager from 2002 to 2006, mainly responsible for designing the business model and formulating development strategy. Mr Ling was an engineer with Microsoft Corporation from 2000 to 2002, responsible for providing technical support to Microsoft's North American desktop users as well as providing technical consulting to Microsoft Asian server users.

Mr. Ling has entered into a letter of appointment with the Company for an initial term of three years commencing from 21 October 2022, which can be terminated by either party giving to the other not less than three months' prior notice in writing. In accordance with the Articles, Mr. Ling will hold office until the next following general meeting of the Company after his appointment and shall be subject to re-election at such general meeting. Mr. Ling is entitled to an annual director's fee of HK\$120,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his background, experience, qualifications, duties and responsibilities in the Company as an independent non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Ling (i) does not hold other positions with the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the SFO; and (v) does not hold any other major appointment and professional qualification.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matter relating to Mr. Ling's appointment that needs to be brought to the attention of the Shareholders.

Following the appointments of Mr. Lan and Mr. Ling, the Company has re-complied with Rule 3.10(1) and 3.21 of the Listing Rules.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Upon the changes in the Directors, the changes in composition of Board committees are as follows:

1. As Mr. Luo has resigned as independent non-executive Director of the Company, Mr. Luo has ceased to be a member of the Nomination Committee, with effect from 21 October 2022. Mr. LI Yifan (“**Mr. Li**”) has ceased to be a member of the Nomination Committee and Mr. Lan and Mr. Ling have been appointed as members of the Nomination Committee, with effect from 21 October 2022.

Accordingly, the Nomination Committee consists of Mr. SHEN Yuan-Ching (“**Mr. Shen**”) (Chairman), Mr. Lan and Mr. Ling, with effect from 21 October 2022.

2. As Mr. Luo has resigned as independent non-executive Director of the Company, Mr. Luo has ceased to be a member of the Remuneration Committee, with effect from 21 October 2022. Mr. Li has been re-designated as a member of the Remuneration Committee, and Mr. Ling has been appointed as the chairman of the Remuneration Committee, with effect from 21 October 2022.

Accordingly, the Remuneration Committee consists of Mr. Ling (Chairman), Mr. Li and Mr. Shen, with effect from 21 October 2022.

3. As Mr. Luo has resigned as independent non-executive Director of the Company, Mr. Luo has ceased to be a member of the Audit Committee, with effect from 21 October 2022. Mr. Lan and Mr. Ling have been appointed as members of the Audit Committee, with effect from 21 October 2022.

Accordingly, the Audit Committee consists of Mr. Li (Chairman), Mr. Lan and Mr. Ling, with effect from 21 October 2022.

The Board would like to express its gratitude to Mr. Luo for his valuable contribution to the Company during his tenure of service as independent non-executive Director, and would like to extend a warm welcome to Mr. Wang, Mr. Tian, Mr. Lan and Mr. Ling in joining the Board.

By order of the Board
Xinyuan Property Management Service (Cayman) Ltd.
SHEN Yuan-Ching
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 21 October 2022

As at the date of this announcement, the Board comprises Mr. SHEN Yuan-Ching, Mr. FENG Bo and Mr. WANG Yong as executive Directors; Mr. TIAN Wenzhi as non-executive Director; and Mr. LAN Ye, Mr. LI Yifan and Mr. LING Chenkai as independent non-executive Directors.

* *For identification purposes only*