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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)

INSIDE INFORMATION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 15 November 2022 and 16 November 2022, respectively (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

ESTABLISHMENT OF INDEPENDENT INVESTIGATION COMMITTEE

On 18 November 2022, the Board has resolved to establish an independent investigation committee (the “**Independent Investigation Committee**”), comprising its independent non-executive directors of the Company, namely, Mr. Li Yifan, Mr. Lan Ye, and Mr. Ling Chenkai, and its executive directors of the Company, namely, Mr. Shen Yuan-Ching and Mr. Wang Yong. Mr. Li Yifan has been elected as chairman of the Independent Investigation Committee. The purpose of forming the Independent Investigation Committee is to, among other things, (i) carry out an independent investigation into the matters arising from the Pledges (the “**Investigation**”) and to ascertain the affairs relating to such transactions; (ii) consider the appointment and engagement of independent investigator(s) and/or independent professional adviser(s) for the purposes of the Investigation; (iii) provide advice and recommendations to the Group on any actions to be taken by the Group in accordance with the results and findings of the Investigation; and (iv) cooperate proactively with the Stock Exchange.

UPDATE ON THE TIME DEPOSITS

To the best of the knowledge of the Board, the Time Deposits amounting to RMB172.80 million have been enforced on 17 November 2022, since the relevant underlying loan was not repaid by the relevant maturity date.

The Company will continue to investigate into the matters on an expedited basis, and will provide further update(s) by way of announcement(s) about the progress of the Investigation and Company's assessment as soon as reasonably practicable in accordance with the Listing Rules.

BUSINESS OPERATIONS OF THE GROUP

To the best of the knowledge of the Board, as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects. Based on its preliminary assessment of the information currently available to the Board, the Board is of the view that there is no significant adverse impact on the business operations of the Group, the Group has sufficient working capital to meet its business and operating needs. However, the Company will continue to work with its external advisors to assess the precise financial impact on the Company's financial and operations position, and a further update will be provided as soon as reasonably practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 16 November 2022 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Xinyuan Property Management Service (Cayman) Ltd.

SHEN Yuan-Ching

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 18 November 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. LI Yifan, Mr. LAN Ye, and Mr. LING Chenkai as independent non-executive directors.