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## **POLY PROPERTY SERVICES CO., LTD.**

**保利物業服務股份有限公司**

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

**(Stock Code: 06049)**

### **RESERVED GRANT OF THE INITIAL GRANT UNDER THE RESTRICTED SHARE INCENTIVE SCHEME**

References are made to the announcements and circular of Poly Property Services Co., Ltd. (the “**Company**”) dated 15 November 2021, 16 December 2021, 10 January 2022, 26 January 2022, 28 January 2022 and 31 January 2022, the poll results announcement of the extraordinary general meeting dated 18 February 2022 and the announcement dated 26 April 2022 (the “**Initial Grant Announcement**”) (the “**Relevant Disclosures of the Restricted Share Incentive Scheme**”), in relation to, among other things, (i) the adoption of the First Phase Restricted Share Incentive Scheme of the Company (the “**Scheme**”); (ii) the Initial Grant Proposal; (iii) the authorisation to the Board to implement relevant matters of the Scheme; (iv) the Administrative Measures for the Scheme and the Appraisal Measures for Implementation of the Scheme; and (v) the Initial Grant under the Scheme. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Relevant Disclosures of the Restricted Share Incentive Scheme.

#### **I. RESERVED GRANT OF THE INITIAL GRANT**

Reference is made to the Initial Grant Announcement. The Board considered that the conditions for the Initial Grant had been fulfilled, and 879,000 Reserved Restricted Shares had been reserved for the Second Tranche of Grant (the “**Reserved Grant**”). Under no circumstances prescribed in the Initial Grant Proposal shall the Initial Grant Proposal be terminated, while the individual performance appraisal results of all the Scheme Participants under the Reserved Grant for the year are pass or above pursuant to the relevant measures for performance appraisal of the Company (not applicable for those not being appraised), and under no circumstance prescribed in the Initial Grant Proposal shall any Scheme Participant not participate in the Scheme.

On 20 January 2023, the Board resolved to approve the Reserved Grant.

Details of the Reserved Grant are as follows:

### **Grant Date**

The Grant Date of the Reserved Grant is 20 January 2023.

### **Number of Restricted Shares**

The total number of Restricted Shares under the Reserved Grant is 770,800 Shares, representing approximately 13.93% of the total number of Shares under the Initial Grant (5,533,200 Shares) and approximately 0.14% of the total issued share capital of the Company as at the date of this announcement. The Initial Grant has been completed and no further Restricted Shares will be granted under the Initial Grant.

### **Scheme Participants**

There are a total of 35 Scheme Participants under the Reserved Grant as determined by the Board, including Mr. Yao Yucheng, the general manager of the Company (granted with 81,400 Shares), two other senior management members (granted with 134,400 Shares in total) and 32 cadre of management and technical personnel who have direct impact on the overall performance and sustainable development of the Company (granted with 555,000 Shares in total). The Scheme Participants under the First Tranche of Grant and the Reserved Grant are mutually exclusive.

### **Grant Price**

The Grant Price of the Reserved Grant shall be the same as the Grant Price of the First Tranche of Grant, being HK\$25.71 per Restricted Share.

### **Lock-up Period, Unlocking Period and Unlocking Arrangement**

For details of the Lock-up Period, Unlocking Period and unlocking arrangement, please refer to the Relevant Disclosures of the Restricted Share Incentive Scheme published previously.

In addition, Mr. Yao Yucheng, the general manager of the Company, and Mr. Zhao Binbin, a deputy general manager of the Company, further undertook that they will strictly abide by the relevant requirements of the Scheme and the Initial Grant Proposal and, while fulfilling all the unlocking conditions for the Reserved Grant, they will voluntarily further improve standards of unlocking conditions for the Scheme Participants that their individual Restricted Shares granted will be unlocked only when their individual performance appraisal results for year 2023, 2024 and 2025 not be lower than A (including A).

For further details of the Initial Grant, please refer to the Initial Grant Announcement.

## **II. IMPLICATION OF LISTING RULES**

The Restricted Share Incentive Scheme is a discretionary scheme of the Company and does not constitute a share option scheme under Chapter 17 of the Listing Rules.

The operation of the Scheme will comply with the applicable requirements under the Listing Rules. In particular:

### **Chapter 14A of the Listing Rules**

Since the Scheme Participants include connected persons of the Company and the connected persons' aggregate interest in the Scheme as Scheme Participants is less than 30% (i.e., the trust will be an employee's share scheme established for a wide scope of participants and the connected persons' aggregate interest in the Scheme is less than 30%), the Trustee does not constitute a connected person of the Company as contemplated under Rule 14A.12(1)(b) of the Listing Rules. In addition, the grant of Restricted Shares to the connected persons of the Company will constitute a connected transaction under Chapter 14A of the Listing Rules, and the Company will comply with such requirements (if applicable).

Except for Mr. Yao Yucheng, the general manager, no other Scheme Participants under the Reserved Grant are connected persons of the Company. The grant of Restricted Shares to Mr. Yao Yucheng, the general manager, was conducted on normal commercial terms or better and all the applicable percentage ratios are less than 0.1%, which is exempt from reporting, announcement and independent Shareholders' approval requirements according to Rule 14A.76 of the Listing Rules.

### **Appendix 10 to the Listing Rules (Model Code)**

In accordance with Rule A.3 of the Model Code, the Company will not grant any Restricted Share to any Scheme Participant or instruct the Trustee to purchase H Shares during the prohibition period of dealing. In addition, the Company will not grant any Restricted Share at any time to any Scheme Participant who is a Director or an employee of the Company or director or employee of a subsidiary and in possession of unpublished inside information.

None of the Directors has any interest in the Reserved Grant and shall abstain from voting on relevant resolutions at the Board meeting.

The Directors (including independent non-executive Directors) confirm that the Reserved Grant is fair and reasonable, and is in the interest of the Company and its Shareholders as a whole.

By Order of the Board  
**POLY PROPERTY SERVICES CO., LTD.**  
**Wu Lanyu**  
*Chairman of the Board and Executive Director*

Guangzhou, the PRC, 20 January 2023

*As at the date of this announcement, the executive Director of the Company is Ms. Wu Lanyu; the non-executive Directors of the Company are Mr. Liu Ping, Mr. Hu Zaixin and Mr. Huang Hai; and the independent non-executive Directors of the Company are Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Zhang Liqing.*