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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 15 November 2022, 16 November 2022, 18 November 2022, 24 November 2022 and 11 January 2023, respectively (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

BUSINESS OPERATIONS OF THE GROUP

As one of the comprehensive property management services providers in the PRC, the Group offers a wide range of services covering the pre-delivery and post-delivery phases to property developers, property owners and property occupants for their enjoyment of community life, which can be categorized in three main business lines, namely, (i) property management services; (ii) value-added services; and (iii) pre-delivery and consulting services.

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.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 24 November 2022, the Stock Exchange has set out the following Resumption Guidance for the Company. In accordance with the Resumption Guidance, the Company shall:

- (a) conduct an independent forensic investigation into the unauthorized Pledges, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;

- (b) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet obligations under the Listing Rules; and
- (d) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company is working diligently and as quickly as possible, with the assistance of its advisors, to comply with and complete the above Resumption Guidance. As disclosed in the announcement of the Company dated 11 January 2023, the Company has commenced work aimed at addressing Items (a), (b) and (c). The Company will continue to comply with Item (d) and will provide further update for any key development in fulfilling the Resumption Guidance 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.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities 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, 15 February 2023

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.