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Greentown Service Group Co. Ltd.

綠城服務集團有限公司

(A company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2869)

RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board hereby announces the following changes with effect from 28 March 2023:

- (1) Mr. Zeng Yiming (曾益明) resigned as a non-executive Director of the Company due to work adjustment; and
- (2) Ms. Liu Xingwei (劉興偉) has been appointed as a non-executive Director of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that: (i) Mr. Zeng Yiming (曾益明) (“**Mr. Zeng**”) resigned as a non-executive Director of the Company due to work adjustment; and (ii) Mr. Liu Xingwei (劉興偉) (“**Mr. Liu**”) has been appointed as a non-executive Director with effect from 28 March 2023.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zeng resigned as a non-executive Director with effect from 28 March 2023.

Mr. Zeng has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as a non-executive Director that needs to be brought to the attention of shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zeng for his valuable contribution to the Company during his tenure of office as a non-executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Liu has been appointed as a non-executive Director with effect from 28 March 2023.

The biographical details of Mr. Liu are as follows:

Mr. Liu, aged 40, graduated from Harbin Institute of Technology (哈爾濱工業大學) in July 2006 with a bachelor's degree in civil engineering, and received a master's degree in engineering from Harbin Institute of Technology (哈爾濱工業大學) in July 2008. From July 2008 to May 2010, Mr. Liu worked at China Resources Land (Shenyang) Co., Ltd. (華潤置地(瀋陽)有限公司). Mr. Liu joined Longfor Group Holdings Limited (龍湖集團控股有限公司) (“**Longfor Group**”, a company listed on the Main Board of the Stock Exchange with stock code: 960) in May 2010, and served as the general manager of Shenyang Longfor Real Estate Development Co., Ltd. (瀋陽龍湖房地產拓展有限公司) from July 2018 to April 2021. He further served as the vice president of Longfor Group from January 2021 to September 2021. Since September 2021, Mr. Liu has been serving as senior vice president of Longfor Group and the chief executive officer of Longfor Property Services Group Limited (龍湖物業服務集團有限公司). Mr. Liu obtained the structural engineering engineer qualification certificate issued by the Human Resources and Social Security Department of Liaoning Province (遼寧省人力資源和社會保障廳) in December 2017.

The Board considered and accepted the recommendation from the nomination committee of the Company to appoint Mr. Liu as a non-executive Director, after reviewing his academic qualifications and work experience.

The Company has entered into an appointment letter (the “**Appointment Letter**”) with Mr. Liu in relation to his appointment as a non-executive Director for a term of three years commencing on 28 March 2023 and subject to automatic renewal upon expiry, unless otherwise agreed in accordance with the Appointment Letter. Mr. Liu will hold office until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, and thereafter subject to retirement by rotation at least once every three years at an annual general meeting in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

In accordance with the Appointment Letter, Mr. Liu will be entitled to an annual remuneration of RMB300,000 before tax, which was determined by the Board with reference to his roles and responsibilities in the Company, the Company's current standards for emoluments and the prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not hold any position in the Group nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (ii) does not hold any directorships in public companies listed in Hong Kong or overseas in the past three years; (iii) does not have any other major appointments and professional qualifications; and (iv) is not interested nor deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Liu on his appointment.

By Order of the Board
Greentown Service Group Co. Ltd.
YANG Zhangfa
Chairman

Hangzhou, the PRC
28 March 2023

As at the date of this announcement, the executive Directors are Mr. YANG Zhangfa (Chairman), Ms. JIN Keli and Mr. CHEN Hao; the non-executive Directors are Mr. SHOU Bainian, Ms. XIA Yibo, Ms. LI Hairong and Mr. LIU Xingwei; and the independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok, Mr. WONG Ka Yi and Ms. WU Aiping.