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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)

ELECTION OF THE NEW SESSION OF THE BOARD AND ELECTION OF THE NEW SESSION OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of Poly Property Services Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 21 October 2022 in relation to the postponed change of session of the board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company.

ELECTION OF THE NEW SESSION OF THE BOARD

The Company has completed the nomination process of the directors (the “**Director(s)**”) to be proposed for the third session of the Board. The Board has resolved to nominate Mr. Liu Ping, Mr. Hu Zaixin and Mr. Huang Hai as the proposed non-executive Directors of the third session of the Board; Ms. Wu Lanyu as the proposed executive Director of the third session of the Board; and Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Zhang Liqing as the proposed independent non-executive Directors of the third session of the Board (collectively, the “**Proposed Directors**”). The biographical details of the Proposed Directors for the third session of the Board are set out in Appendix I of this Announcement.

The above list of the Proposed Directors will be submitted to the shareholders of the Company (the “**Shareholders**”) for consideration and approval at the 2022 annual general meeting (the “**AGM**”). In accordance with the articles of association of the Company (the “**Articles**”), the term of office of the third session of the Board shall be three years. The term of office of each Proposed Director shall become effective from the date of approval by the Shareholders at the AGM until the expiration of the term of office of the third session of the Board.

Upon approval of the resolutions in relation to the proposed election of the new session of the Board by the Shareholders at the AGM, the Company will enter into or renew the service contract with each Director. Upon obtaining approval at the AGM, the Board will determine the remuneration of the executive Director and independent non-executive Directors with reference to the relevant rules of the Company.

ELECTION OF THE NEW SESSION OF THE SUPERVISORY COMMITTEE

The Company has completed the nomination process of the supervisors (the “**Supervisor(s)**”) to be proposed for the third session of the Supervisory Committee. The Supervisory Committee has resolved to nominate Ms. Liao Moqiong and Mr. Yang Haibo as the proposed Shareholder representative Supervisors of the third session of the Supervisory Committee (collectively, the “**Proposed Supervisors**”). The biographical details of the Proposed Supervisors of the third session of the Supervisory Committee are set out in Appendix II of this announcement.

The above list of the Proposed Supervisors will be submitted to the Shareholders for consideration and approval at the AGM. In accordance with the Articles, the term of office of the third session of the Supervisory Committee shall be three years. The term of office of each Proposed Supervisor shall become effective from the date of approval by the Shareholders at the AGM until the expiration of the term of office of the third session of the Supervisory Committee.

Upon approval of the resolutions in relation to the election of the new session of the Supervisory Committee by the Shareholders at the AGM, the Company will enter into or renew the service contract with each Supervisor. Upon obtaining the approval at the AGM, the Supervisory Committee will determine the remuneration of the Supervisors with reference to the relevant rules of the Company.

The AGM circular containing, among other things, details of the election of the new session of the Board and the election of the new session of the Supervisory Committee will be dispatched to the Shareholders in due course.

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

Guangzhou, the PRC, 29 March 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.

APPENDIX I – BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

Mr. Liu Ping, aged 54, is a non-executive Director. Mr. Liu was appointed as a non-executive Director on 9 October 2020 and is currently a member of the nomination committee of the Board. Since 1989, Mr. Liu has successively served as the section chief of a branch of the Guangdong Audit Office (廣東省審計廳), the manager of the planning department, the director of the general manager's office, the assistant to the general manager, the secretary to the board of directors, the deputy general manager and the general manager of Poly Developments and Holdings Group Co., Ltd. (保利發展控股集團股份有限公司) (“**Poly Developments and Holdings**”, whose shares are listed on the Shanghai Stock Exchange (stock code: 600048)). He is currently the chairman of the board and a director of Poly Developments and Holdings, and the chairman of the board and a director of Poly Southern Group Co., Ltd. (保利南方集團有限公司).

Mr. Liu obtained a bachelor's degree in economics from Sun Yat-sen University (中山大學) in June 1989, and is a qualified senior auditor.

As at the date of this announcement, Mr. Liu is beneficially interested in 7,723,184 shares of Poly Developments and Holdings.

Mr. Hu Zaixin, aged 54, is a non-executive Director. Mr. Hu joined the Company in April 2009 and has served as a Director of the Company since 20 April 2009 and was the chairman of the Board from April 2009 to June 2018, and appointed as a non-executive Director on 7 May 2019. He is a member of the audit committee of the Board. Mr. Hu has over 13 years of experience in property management.

Mr. Hu has joined Poly Developments and Holdings since July 1998. Mr. Hu successively worked as manager in the sales department, general manager and assistant general manager of the marketing centre, general manager and deputy general manager of the brand management centre of Poly Developments and Holdings. Mr. Hu is currently a director and the deputy secretary of the committee of the Communist Party of China (黨委副書記) of Poly Developments and Holdings.

Mr. Hu obtained a master's degree in economics from Sun Yat-sen University (中山大學) in June 1998. In January 2009, Mr. Hu obtained a doctorate degree in media economics from Communication University of China (中國傳媒大學). Mr. Hu is a qualified intermediate economist (sales and marketing). Mr. Hu is currently a deputy to the People's Congress of Guangzhou City and a vice president of China Property Management Institute (中國物業管理協會).

As at the date of this announcement, Mr. Hu is beneficially interested in 925,497 shares of Poly Developments and Holdings.

Mr. Huang Hai, aged 47, is a non-executive Director. Mr. Huang joined the Group as a Director of the Company on 21 October 2016, was appointed a non-executive Director on 7 May 2019, and served as chairman of the Board from April 2019 to January 2023. Mr. Huang is currently a member of the audit committee of the Board. Mr. Huang has over 25 years of experience in investment and financing, capital markets and corporate management and amongst which, over 19 years of experience in the real estate industry.

From April 1997 to October 1998, Mr. Huang worked as business manager of the finance department of Shenzhen OUR New Medical Technology Development Co., Ltd. (深圳市奧沃醫學新技術發展有限公司) (previously known as Shenzhen Wofa Medical New Technology Development Co., Ltd. (深圳沃發醫學新技術發展有限公司)), mainly participating in corporate financing related work. From January 1999 to January 2000, Mr. Huang worked as manager of the marketing department of Shantou Branch of Guangzhou Xingda Communication Co., Ltd. (廣州興達通訊有限公司), which has already been dissolved, mainly responsible for marketing related work. From March 2000 to December 2002, Mr. Huang was a manager and securities representative in the securities department of Zhongshan Public Utilities Group Co., Ltd. (中山公用事業集團股份有限公司) (formerly known as Zhongshan Public Utilities Science & Technology Co., Ltd. (中山公用科技股份有限公司)), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000685), responsible for securities related work. From July 2016 to February 2022, Mr. Huang was a director of Guangdong Provincial Expressway Development Co., Ltd (廣東省高速公路發展股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000429). Since December 2002, Mr. Huang has been working in Poly Developments and Holdings. Since April 2012, Mr. Huang has been the secretary of the board, responsible for securities related work, investor relations and capital markets related work. He is currently also serving as the chairman of Poly (Hengqin) Innovation Industry Investment Management Co., Ltd. (保利(橫琴)創新產業投資管理有限公司).

Mr. Huang obtained a bachelor's degree in trade and economics from South China Agricultural University (華南農業大學) in July 1997 and a master's degree in business administration from Sun Yat-sen University (中山大學) in December 2006.

As at the date of this announcement, Mr. Huang is beneficially interested in 1,095,697 shares of Poly Developments and Holdings.

Ms. Wu Lanyu, aged 43, is an executive Director. Ms. Wu joined the Company as a Director on 20 June 2018, was appointed as executive Director on 7 May 2019 and as the chairman of the Board on 11 January 2023. Ms. Wu is currently the chairman of the nomination committee of the Board and the director of certain subsidiaries of the Company. Ms. Wu has over 14 years of experience in the real estate industry.

Ms. Wu worked as business manager of Poly Developments and Holdings from June 2005 to August 2005, responsible for investment related work. From September 2005 to February 2008, Ms. Wu served as the officer-in-charge of the sales and marketing department of Guangzhou Science City Poly Property Co., Ltd. (廣州科學城保利房地產開發有限公司), which was a subsidiary of Poly Developments and Holdings and deregistered in October 2016, responsible for sales and marketing. From February 2008 to April 2018, Ms. Wu served as assistant general manager and deputy general manager of Poly (Wuhan) Property Co., Ltd. (保利(武漢)房地產開發有限公司), with her last position responsible for sales and marketing, customer services and property management related work. From June 2018 to January 2023, Ms. Wu served as the general manager of the Company with responsibility of overall operation, management, strategy making and business decision making.

Ms. Wu obtained double bachelor's degree in Management and Law from Wuhan University of Technology (武漢理工大學) in June 2003, and a master's degree in Communication Studies from Huazhong University of Science and Technology (華中科技大學) in June 2005. Ms. Wu is a qualified intermediate economist (real estate economy).

As at the date of this announcement, Ms. Wu Lanyu has accepted 116,800 restricted H Shares granted by the Company under the restricted share incentive scheme.

Mr. Wang Xiaojun, aged 68, is an independent non-executive Director. Mr. Wang was appointed as an independent non-executive Director on 7 May 2019. He is currently the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee of the Board.

From October 1992 to April 2001, Mr. Wang successively served as an assistant manager in the China Listing Affairs Unit of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), a solicitor of Richards Butler, an assistant director of Peregrine Capital Limited and a director of ING Barings Securities (Hong Kong) Limited. Mr. Wang had been a partner of Junhe Law Offices. Mr. Wang is currently a principal of WANG & Co. (王小軍律師行) (formerly known as JNJ Partners LLP (王小軍李樂民朱詠思律師行(有限法律責任合夥))). Since March 2013, Mr. Wang has been serving as an independent non-executive director of China Aerospace International Holdings Limited (中國航天國際控股有限公司), whose shares are listed on the Hong Kong Stock Exchange (stock code: 00031). From September 2013 to September 2019, Mr. Wang served as an independent non-executive director of Livzon Pharmaceutical Group Inc. (麗珠醫藥集團股份有限公司), whose shares are listed on the Hong Kong Stock Exchange (stock code: 01513) and the Shenzhen Stock Exchange (stock code: 000513). From August 2004 to April 2022, Mr. Wang served as an independent non-executive director of Wealthking Investments Limited (華科資本有限公司) (formerly known as OP Financial Limited (東英金融有限公司)), whose shares are listed on the Hong Kong Stock Exchange (stock code: 01140).

Mr. Wang graduated from the First Branch of Renmin University of China (中國人民大學第一分校) (currently known as Beijing Union University (北京聯合大學)) in July 1983 majoring in law and obtained a master's degree in laws from the Graduate School of the Chinese Academy of Social Sciences (中國社會科學院研究生院) (currently part of the University of Chinese Academy of Social Sciences (中國社會科學院大學)) in December 1986. Mr. Wang is a qualified lawyer in the PRC, an admitted solicitor in Hong Kong and England and Wales.

Ms. Tan Yan, aged 58, is an independent non-executive Director. Ms. Tan was appointed as an independent non-executive Director on 7 May 2019. She is the chairlady of the audit committee, a member of each of the remuneration committee and the nomination committee of the Board.

Ms. Tan has been teaching in Sun Yat-Sen Business School (中山大學管理學院) specialising in accounting. Ms. Tan successively has been teaching assistant, lecturer, associate professor and professor of Sun Yat-Sen Business School (中山大學管理學院) since July 1988. Since December 2020, Ms. Tan has been serving as an independent director of China Southern Power Grid Technology Co., Ltd. (南方電網電力科技股份有限公司), whose shares were listed on the Shanghai Stock Exchange (stock code: 688248) since 22 December 2021. From September 2018 to January 2020, Ms. Tan served as an independent director and the chairlady of the audit committee of Guangzhou Yuetai Group Co., Ltd. (廣州粵泰集團股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600393). From July 2013 to July 2019, Ms. Tan served as an independent director and the chairlady of the audit committee of Alpha Group (奧飛娛樂股份有限公司), (formerly known as Guangdong Alpha Animation and Culture Co. Ltd. (廣東奧飛動漫文化股份有限公司)), whose shares are listed on the Shenzhen Stock Exchange (stock code: 002292). From January 2014 to January 2018, Ms. Tan served as an independent director and a member of the audit committee of Yihua Healthcare Co., Ltd. (宜華健康醫療股份有限公司) (formerly known as Yihua Real Estate Co., Ltd. (宜華地產股份有限公司)), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000150). From June 2019 to October 2022, Ms. Tan served as an independent director of SGIS Songshan Co., Ltd (廣東韶鋼松山股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000717).

Ms. Tan obtained her bachelor's degree in industrial financial accounting from Hunan Institute of Finance and Economics (湖南財經學院) (currently a part of Hunan University (湖南大學)) in July 1985, and obtained her master's degree in accounting from Renmin University of China in July 1988. In July 2004, Ms. Tan obtained her doctorate degree in accounting from Renmin University of China.

Mr. Zhang Liqing, aged 59, is an independent non-executive Director. Mr. Zhang was appointed as an independent non-executive Director on 14 April 2022. He is a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

Mr. Zhang joined the Central University of Finance and Economics in 1987 and is currently a professor at the School of Finance of the Central University of Finance and Economics. He is also a vice president of China Society of World Economics (中國世界經濟學會) and an executive member of the China International Finance Society (中國國際金融學會) and the China Modern Financial Society (中國現代金融學會) (formerly known as the China Urban Financial Society (中國城市金融學會)). Since October 2020, Mr. Zhang has been serving as an external supervisor of China Minsheng Banking Corp., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 600016). Since December 2020, Mr. Zhang has been serving an independent non-executive director of E-Star Commercial Management Company Limited, the shares of which are listed on the Hong Kong Stock Exchange (stock code: 06668). From September 2016 to August 2021, Mr. Zhang was an independent non-executive director of Gome Finance Technology Co., Ltd., the shares of which are listed on the Hong Kong Stock Exchange (stock code: 00628). From April 2016 to December 2021, Mr. Zhang acted as an independent director of Zhejiang Shaoxing Ruifeng Rural Commercial Bank Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 601528). From March 2011 to September 2018, Mr. Zhang was an independent director of Poly Developments and Holdings.

Mr. Zhang obtained a bachelor's degree in economics from Renmin University of China (中國人民大學), a master's degree in economics from the Graduate School of the Financial Research Institute of the People's Bank of China (中國人民銀行總行金融研究所) and a doctor's degree in economics from Renmin University of China (中國人民大學) in July 1984, November 1988 and January 2003, respectively.

Save as disclosed above, as at the date of this announcement, the said Proposed Directors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as mentioned above, the Company is not aware of any other information in relation to the election of the above Proposed Directors that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules") and there are no other matters that need to be brought to the attention of the Shareholders.

APPENDIX II – BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS

Ms. Liao Moqiong, aged 53. Ms. Liao joined the Company in March 2022, and has been serving as the secretary of the Discipline Inspection Commission of the Company.

From December 1996 to December 2001, Ms. Liao served as cost management post in budget department of Guangzhou Poly Estate Development Co., Ltd. (廣州保利房地產開發公司). From January 2002 to June 2006, she successively served as cost management post in budget department, deputy manager of engineering technology department II, and department manager of budget and final accounting department of Poly Property Co., Ltd. (保利房地產股份有限公司). From July 2006 to February 2009, she successively served as department manager of budget and final accounting department and general manager of the cost control center of Poly Property (Group) Co., Ltd. (保利房地產(集團)股份有限公司). From February 2009 to March 2022, she successively served as executive deputy general manager of Guangzhou Fuli Construction and Installation Engineering Co., Ltd. (廣州富利建築安裝工程有限公司), executive deputy general manager of Poly South China Industrial Co., Ltd. (保利華南實業有限公司), deputy general manager of Guangzhou Poly Urban Reconstruction Investment Co., Ltd. (廣州保利城改投資有限公司), deputy general manager of Guangdong Poly Property Development Co., Ltd. (廣東保利房地產開發有限公司), and deputy general manager of Guangdong Poly Urban Development Co., Ltd. (廣東保利城市發展有限公司).

Ms. Liao received her bachelor's degree of engineering from Hengyang Institute of Technology, Hunan Province in June 1992, and her master's degree of engineering from South China University of Technology in December 2008. Ms. Liao is a qualified cost engineer and supervision engineer.

Mr. Yang Haibo, aged 51. Mr. Yang has joined Poly Developments and Holdings since March 2002. From March 2002 to September 2009, he successively served as senior manager and deputy general manager of the investment management center of Poly Property (Group) Co., Ltd. From September 2009 to December 2021, he successively served as deputy general manager, executive deputy general manager, general manager, and chairman of Poly (Wuhan) Property Co., Ltd. (保利(武漢)房地產開發有限公司). Meanwhile, he also served as chairman of Anhui Poly Property Development Co., Ltd. (安徽保利房地產開發有限公司) from November 2019 to December 2021, and as chairman of Hunan Poly Property Development Co., Ltd. (湖南保利房地產開發有限公司) from February 2021 to December 2021. From December 2021 to January 2023, he served as general counsel and general manager of the risk management center of Poly Developments and Holdings. Since January 2023, he has been serving as the general counsel of Poly Developments and Holding and chairman of Poly Licheng Co., Ltd. (保利裏城有限公司).

Mr. Yang obtained a bachelor's degree in law from Nanchang University in June 2002, and he is a qualified lawyer in the PRC.

Save as disclosed above, as at the date of this announcement, the said Proposed Supervisors have confirmed that they (i) do not hold any other position in the Group; (ii) have not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and do not have any other major appointments and qualifications; (iii) do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) do not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as mentioned above, the Company is not aware of any other information in relation to the election of the above Proposed Supervisors that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.