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DOWELL SERVICE GROUP CO. LIMITED*

東原仁知城市運營服務集團股份有限公司

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

(Stock Code: 2352)

INSIDE INFORMATION ANNOUNCEMENT APPROVAL BY THE CSRC OF THE COMPANY'S H SHARE FULL CIRCULATION APPLICATION

This announcement is made by DOWELL SERVICE GROUP CO. LIMITED*東原仁知城市運營服務集團股份有限公司 (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the (i) announcement of the Company dated 28 September 2022 in relation to the Company’s proposed implementation of the H share full circulation (the “**H Share Full Circulation**”); (ii) circular of the Company dated 14 October 2022 in relation to, among others, the H Share Full Circulation; (iii) extraordinary general meeting and H share class meeting poll results announcement of the Company dated 31 October 2022; and (iv) announcement on the acceptance of application by the China Securities Regulatory Commission (the “**CSRC**”) dated 22 February 2023 (together, the “**Announcements and Circular**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements and Circular.

The Company is pleased to announce that on 31 March 2023, the Company received the “Approval for the Offshore Listing of Unlisted Domestic Shares of DOWELL SERVICE GROUP CO. LIMITED” (《關於核准東原仁知城市運營服務集團股份有限公司境內未上市股份到境外上市的批覆》) from the CSRC (the “**Approval**”) dated 30 March 2023, pursuant to which the CSRC approved the conversion of a total of 30,510,000 Domestic Shares and 19,490,000 Unlisted Foreign Shares into H Shares, which can be listed and traded on the Main Board of the Stock Exchange upon completion of the conversion (the “**Conversion and Listing**”). The Approval shall be valid for 12 months from 30 March 2023.

As at the date of this announcement, the details of the Conversion and Listing have not been finalised, and completion of the Conversion and Listing are subject to other relevant procedures required by the CSRC, the Stock Exchange and other relevant onshore and offshore regulatory authorities. The Company will make further announcement(s) on the progress of the Conversion and Listing in accordance with the requirements of the Listing Rules.

The Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
DOWELL SERVICE GROUP CO. LIMITED*
東原仁知城市運營服務集團股份有限公司
Ms. Luo Shaoying
Chairman and non-executive Director

The PRC, 3 April 2023

As at the date of this announcement, the Board comprises Mr. Zhang Aiming and Mr. Fan Dong as executive Directors, Ms. Luo Shaoying and Ms. YI Lin as non-executive Directors, and Ms. Cai Ying, Mr. Wang Susheng and Mr. Song Deliang as independent non-executive Directors.

* *For identification purposes only*