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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Poly Property Services Co., Ltd. (the “**Company**”) has proposed to amend the articles of association of the Company (the “**Articles of Association**”). The above proposed amendments will be put forward to the shareholders of the Company (the “**Shareholders**”) for consideration and approval by way of special resolution at the annual general meeting (the “**AGM**”). A circular containing, among other things, details of the above proposed amendments, together with a notice of AGM and the related proxy form will be despatched to the Shareholders on or before 26 April 2023.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to further enhance the normativity of corporate governance, in accordance with the relevant requirements of the Notice on Printing and Distributing the “Administrative Measures for the Formulation of Articles of State-owned Enterprises” (《關於印發〈國有企業公司章程制定管理辦法〉的通知》) issued by the State-owned Assets Supervision and Administration Commission of the State Council, the Board proposed to amend certain provisions of the Articles of Association. The number of the articles in the amended Articles of Association will increase from the original 190 articles to 192 articles, and the numbering of the relevant articles will be adjusted accordingly.

Details of the proposed amendments to the Articles of Association are as follows (deleted texts are presented in strike through and additional texts are presented in underline):

Numbering	Original Articles	Amended Articles
1	–	<p><u>Chapter 18. Audit</u></p> <p><u>Article 161. The Company shall implement an internal audit system, assign primary and part-time auditors as needed, and conduct internal audit and supervision over the Company’s financial income and expense and economic activities.</u></p>
2	–	<p><u>Article 162. The Company’s internal audit system and the duties of the auditors shall be implemented upon approval of the Board of Directors. The person in charge of audit shall be responsible for and report to the Board of Directors.</u></p>

Numbering	Original Articles	Amended Articles
3	<p>Article 170. The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date of on which the resolution in favour of the merger is adopted and shall publish an announcement in a newspaper within 30 days from the date of such resolution. The creditors have the right to ask for the Company’s settlement of the debts or provision of corresponding guarantee within 30 days from the receipt of the notice or within 45 days from the date of the announcement in case of non-receipt of the notice.</p> <p>Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>	<p>Article 170Article 172. The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date of on which the resolution in favour of the merger is adopted and shall publish an announcement in a newspaper <u>in compliance with legal requirements</u> within 30 days from the date of such resolution. The creditors have the right to ask for the Company’s settlement of the debts or provision of corresponding guarantee within 30 days from the receipt of the notice or within 45 days from the date of the announcement in case of non-receipt of the notice.</p> <p>Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.</p>

Numbering	Original Articles	Amended Articles
4	<p>Article 171. In the event of a division of the Company, its properties shall be divided up accordingly.</p> <p>In the event of a division, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favour of the division and shall publish an announcement in a newspaper within 30 days from the date of such resolution.</p> <p>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the surviving companies after the division shall jointly assume the indebtedness of the Company which has been incurred before such division.</p>	<p>Article 171Article 173. In the event of a division of the Company, its properties shall be divided up accordingly.</p> <p>In the event of a division, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favour of the division and shall publish an announcement in a newspaper <u>in compliance with legal requirements</u> within 30 days from the date of such resolution.</p> <p>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the surviving companies after the division shall jointly assume the indebtedness of the Company which has been incurred before such division.</p>

Note: Due to the addition or deletion of the chapters or provisions, the numbering related to the chapters, provisions and cross-references of the Articles of Association shall be adjusted accordingly and are not to be stated separately.

GENERAL

An AGM will be convened by the Company and special resolution will be put forward to the Shareholders for approval of the amendments to the Articles of Association. A circular containing, among other things, details of the above proposed amendments, together with a notice of AGM and the related proxy form will be despatched to the Shareholders on or before 26 April 2023.

The Company will promptly fulfill its information disclosure obligation in due course in respect of (i) the poll results of the AGM; and (ii) the specific status of the amendments to the Articles of Association taking effect.

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

Guangzhou, the PRC, 25 April 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.