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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huafa Property Services Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock code: 982)

PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Huafa Property Services Group Company Limited to be held at Unit 3605, 36/F, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong on Wednesday, 31 May 2023 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 29 May 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.huafapropertyservices.com>).

References to time and dates in this circular are to Hong Kong time and dates.

28 April 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 3605, 36/F, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong on Wednesday, 31 May 2023 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Company”	Huafa Property Services Group Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huafa Properties”	Zhuhai Huafa Properties Co., Ltd. (珠海華發實業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600325) and the indirect controlling shareholder of the Company
“Huafa Properties Group”	Huafa Properties and its subsidiaries
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	The People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the issued capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution granting such mandate
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“Zhuhai Huafa”	Zhuhai Huafa Group Company Limited* (珠海華發集團有限公司)
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 982)

Executive Directors:

Mr. Zhou Wenbin

(Chairman and Chief Executive Officer)

Mr. Li Guangning

Mr. Xie Wei

Mr. Dai Geying

Ms. Luo Bin

Mr. Gu Yuanping

Independent Non-executive Directors:

Dr. Chen Jieping

Mr. Pu Yonghao

Mr. Guo Shihai

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 3605, 36/F

Cheung Kong Center

2 Queen's Road Central

Central, Hong Kong

28 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 31 May 2023.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Xie Wei, Dr. Chen Jieping and Mr. Guo Shihai shall retire at the Annual General Meeting. In addition, Mr. Dai Geying and Ms. Luo Bin, who have been appointed by the Board as executive Directors on 20 April 2023, shall hold office until the Annual General Meeting pursuant to Bye-law 86(2) of the Bye-laws. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

If Dr. Chen Jieping was re-elected at the Annual General Meeting, further appointment of him would result in his serving as an independent non-executive Director for more than nine years. Pursuant to code provision B.2.3 of the Corporate Governance Code which sets out in Appendix 14 to the Listing Rules, the such director's further appointment should be subject to a separate resolution to be approved by Shareholders, and the papers to the Shareholders accompanying that resolution should include the reasons why the Board (or the Nomination Committee) believes the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or the Nomination Committee) in arriving at such determination.

Notwithstanding the fact that Dr. Chen Jieping will have served the Company for more than nine years during his new term of office upon re-election at the Annual General Meeting, there are no circumstances which are likely to affect his independence as an independent non-executive Director. Dr. Chen Jieping has satisfied the independence guidelines set out in Rule 3.13 of the Listing Rules and has not involved in the daily management of the Company or in any relationship which would interfere with the exercise of his independent judgment. Dr. Chen Jieping has devoted sufficient time for the discharge of his functions and responsibilities as an independent non-executive Director through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise. The Board considers that Dr. Chen Jieping remains independent notwithstanding the length of his service and believes that he is able to continue to fulfill his role as an independent non-executive Director and contribute to an upright and efficient Board for the interest of the Shareholders.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee, except Dr. Chen Jieping and Mr. Guo Shihai who have abstained from their own nomination when they were being considered, has recommended to the Board on re-election of all the retiring Directors including Dr. Chen Jieping and Mr. Guo Shihai, the independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

LETTER FROM THE BOARD

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting (i.e. a total of 2,012,184,000 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting).

An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 31 May 2022, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 10 of the notice of the Annual General Meeting (i.e. a total of 1,006,092,000 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

Pursuant to the Listing Rules and the Bye-laws, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.huafapropertyservices.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 29 May 2023) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of Directors and granting of the Issuance Mandate and the Share Buy-back Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statements herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board

Huafa Property Services Group Company Limited

Zhou Wenbin

Executive Director, Chairman and Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Xie Wei

Mr. Xie Wei (謝偉), aged 48, has been appointed as an executive Director and a member of the remuneration committee of the Board with effect from 21 July 2014. Mr. Xie Wei currently serves as a director and executive deputy general manager of Zhuhai Huafa. He also holds various positions in the subsidiaries of Zhuhai Huafa, including the chairman and president of the board of Huafa Investment Holdings as well as the general manager of Zhuhai Huafa Industry New Space Holding Co., Ltd. with effect from 8 November 2022. Mr. Xie Wei is also a director of Huafa Properties, a company listed on the Shanghai Stock Exchange (stock code: 600325). Mr. Xie Wei resigned as a vice chairman of the board of directors of Zhuhai Huajin Capital Co., Ltd. (珠海華金資本股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000532), with effect from 23 March 2021.

Mr. Xie Wei has been appointed for an initial term of three years commencing on 21 July 2014 and the term has been renewed for a further period of three year with effect from 1 April 2017 and 1 April 2020 respectively, subject to termination at any time by either party giving to the other three months' notice in writing and retirement by rotation and the re-election provisions pursuant to the Bye-laws. The Director's fee of Mr. Xie Wei, which was determined with reference to his roles, experience and responsibilities in the Company, is HK\$120,000 per year plus discretionary bonus.

Save as disclosed above, Mr. Xie Wei does not (1) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (3) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(2) Mr. Dai Geying

Mr. Dai Geying (戴戈纓), aged 54, has been appointed as an executive Director with effect from 20 April 2023. Mr. Dai Geying joined Huafa Properties in April 2018 and is currently an executive vice president, the chief marketing officer and the chief operating officer of Huafa Properties. Mr. Dai Geying has also been a director of Huafa Industrial (HK) Limited (華發實業(香港)有限公司) since June 2021. Mr. Dai Geying has also held positions in various subsidiaries of Huafa Properties Group, including the vice chairman of the board of Shanghai Huafa Chuangsheng Real Estate Co., Ltd.* (上海鑄發創盛置業有限公司) since March 2021 and served as the deputy general manager from April 2015 to December 2018. He also served as executive deputy general manager of Shanghai Huafu Chuangsheng Real Estate Co., Ltd.* (上海鑄福創盛置業有限公司) from December 2018 to March 2021. Mr. Dai Geying's other positions in the Huafa Properties Group include (i) the general manager, chairman of the board and legal representative of Wuhan Huafa Real Estate Co., Ltd.* (武漢華發置業有限公司); (ii) the deputy chairman of Guangzhou Huafeng Investment Co., Ltd.* (廣州華楓投資有限公司); (iii) the chairman of Wuhan Huafa Real Estate Marketing Consulting Co., Ltd.* (武漢華發房地產行銷顧問有限公司); and (iv) the chairman and legal representative of Wuhan Central Business District Investment Development Co., Ltd.* (武漢中央商務區投資開發有限公司). Prior to joining the Huafa Properties Group, Mr. Dai Geying worked as the deputy general manager of Gemdale Corporation East China District Company* (金地(集團)股份有限公司華東區域公司) from August 2012 to March 2015 and the assistant to the president of Forte (Group) Co., Ltd. (復地(集團)股份有限公司) from April 2007 to July 2012.

Mr. Dai Geying obtained a bachelor's degree in hydraulic structure from Tsinghua University in 1992 and a master's degree in architecture from the National University of Singapore in 2002.

The Board was informed by Mr. Dai Geying that in July 2021, a warning letter was issued by the China Securities Regulatory Commission Guangdong Regulatory Bureau (廣東證監局) (the "Guangdong CSRC") and an oral warning was given by the Shanghai Stock Exchange to Mr. Dai Geying regarding his breach of the Securities Law of the People's Republic of China (《證券法》), the Measures for the Administration of Information Disclosure of Listed Companies (《上市公司披露管理辦法》), Certain Provisions on Shareholding Reduction by Shareholders, Directors, Supervisors and Executives of Listed Companies (《上市公司股東、董監高減持股份的若干規定》) and the Detailed Implementing Rules of the Shanghai Stock Exchange for Shareholding Reduction by Shareholders, Directors, Supervisors and Senior Executives of Listed Companies (《上海證券交易所上市公司股東及董事、監事、高級管理人員減持股份實施細則》) (the "Relevant Laws") for the sale of 13,500 shares in Huafa Properties, in which Mr. Dai Geying is currently an executive vice president, chief marketing officer and chief operating officer. Under the Relevant Laws, as Mr. Dai Geying is a senior management of Huafa Properties, Mr. Dai Geying was required, *inter alia*, to disclose to the Shanghai Stock Exchange

his shareholding reduction plan 15 trading days before the sale (the “Sale”) of over 25% of his total shares held in Huafa Properties and disclose the details of the Sale to Huafa Properties in a timely manner.

As confirmed by Mr. Dai Geying, as at the Latest Practicable Date, no further action has been taken by the Guangdong CSRC, the Shanghai Stock Exchange or any other competent authority in relation to the Sale. After having assessed the incident as stated in the Guangdong CSRC’s warning letter and taking into account that (i) the Sale was inadvertent in nature and a one-off isolated event; (ii) the amount of shares and the transaction amount involved in relation to the Sale were insignificant (i.e. RMB87,000); (iii) save for the warning letter and the oral warning, no further actions were taken by the Guangdong CSRC, the Shanghai Stock Exchange or any other competent authority in relation to the Sale; and (iv) Mr. Dai Geying had undertaken to strengthen his familiarity with the Relevant Laws, the Board considered that Mr. Dai Geying is suitable to act as a Director of the Company.

Mr. Dai Geying has been appointed for an initial term of three years commencing on 20 April 2023, subject to termination at any time by either party giving to the other three months’ notice in writing and retirement by rotation and the re-election provisions pursuant to the By-laws. The Director’s fee of Mr. Dai Geying, which was determined with reference to his roles, experience and responsibilities in the Company, is HK\$120,000 per year plus discretionary bonus.

As at the Latest Practicable Date, Mr. Dai Geying is interested, by way of holding a long position, in 13,500 shares of Huafa Properties, an associated corporation of the Company (within the meaning of Part XV of the SFO).

Save as disclosed above, Mr. Dai Geying does not (1) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (3) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(3) Ms. Luo Bin

Ms. Luo Bin (羅彬), aged 50, has been appointed as an executive Director with effect from 20 April 2023. Ms. Luo Bin has over 20 years of experience in accounting. She joined Zhuhai Huafa in October 2018 and currently serves as the deputy chief financial officer of Zhuhai Huafa. Ms. Luo Bin is currently the chief financial officer of Huafa Properties and had previously served as the chief financial officer of the Company from May 2020 to May 2021. Ms. Luo Bin has also served as the financial controller of Zhuhai Huafa Multi-Business Development Co., Ltd. (珠海華發綜合發展有限公司) from October 2018 to May 2021, the chief financial officer of Zhuhai Huafa Physical Industry Investment Holding Co., Ltd.* (珠海華發實體產業投資控股有限公司) from April 2020 to May 2021. Prior to joining Zhuhai Huafa, Ms. Luo Bin worked as the (i) financial controller of Guangzhou Pearl River Industrial Development Co., Ltd. (廣州珠江實業開發股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600684), from 2014 to 2018; (ii) chief accountant and manager of Finance Department in Guangzhou Housing Construction Development Co., Ltd.* (廣州市住宅建設發展有限公司) from 2008 to 2014; and (iii) audit supervisor of Property Supervision Department and financial supervisor of Financial Supervision Department in Guangzhou Construction Asset Management Co., Ltd.* (廣州市建設資產經營有限公司) from 2003 to 2008. She has been admitted as a registered certified public accountant of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since 1998.

Ms. Luo Bin obtained a bachelor's degree in accounting and auditing from the Sun Yat-Sen University in 1994 and a master's of accounting degree from the Sun Yat-Sen University in 2009.

Ms. Luo Bin has been appointed for an initial term of three years commencing on 20 April 2023, subject to termination at any time by either party giving to the other three months' notice in writing and retirement by rotation and the re-election provisions pursuant to the Bye-laws. The Director's fee of Ms. Luo Bin, which was determined with reference to her roles, experience and responsibilities in the Company, is HK\$120,000 per year plus discretionary bonus.

Save as disclosed above, Ms. Luo Bin does not (1) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (3) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(4) Dr. Chen Jieping (“Dr. Chen”)

Dr. Chen Jieping (陳杰平), aged 70, has been appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee with effect from 21 July 2014. Dr. Chen has over 16 years of experience in accounting. Dr. Chen has served as an independent non-executive director of Saurer Intelligent Technology Co. Ltd. (stock code: 600545) since September 2017, a company listed on the Shanghai Stock Exchange. Dr. Chen has been appointed as an independent non-executive director of Jinmao Property Services Co., Limited (stock code: 00816), a company listed on the Stock Exchange, with effect from 10 March 2022. Dr. Chen served as an independent non-executive director of Jinmao (China) Hotel Investments and Management Limited (stock code: 06139) (delisted in October 2020), a company listed on the Stock Exchange, from March 2014 to October 2020. Dr. Chen served as an independent non-executive director of Xinjiang La Chapelle Fashion Co., Ltd. (formerly known as Shanghai La Chapelle Fashion Co., Ltd.) (stock code: 06116), a company listed on the Stock Exchange, from January 2016 to October 2019. Dr. Chen also served as an independent non-executive director of Shenzhen Worldunion Properties Consultancy Incorporated (stock code: 002285), a company listed on the Shenzhen Stock Exchange, from September 2013 to September 2019. Dr. Chen also served as an independent non-executive director of Industrial Securities Co., Ltd. (stock code: 601377), a company listed on the Shanghai Stock Exchange, from 2010 to March 2017.

He was a professor of the China Europe International Business School from 2008 to 2018 and is currently an emeritus professor. He was also the head of the department of accountancy of the City University of Hong Kong from 2005 to 2008.

Dr. Chen received a bachelor’s degree in science and a master’s degree in hospitality management, respectively, from the University of Houston in August 1990. He obtained a master’s degree in business administration from the University of Houston in May 1992 and a doctoral degree in business administration from the University of Houston in August 1995.

Dr. Chen has entered into a letter of appointment with the Company for an initial term of three years commencing on 21 July 2014 and the term has been renewed for a further period of three years with effect from 21 July 2017 and 21 July 2020 respectively. His appointment is subject to termination at any time by either party giving to the other two months’ notice in writing and retirement by rotation in accordance with the Bye-laws. Pursuant to the terms of the letter of appointment, Dr. Chen is entitled to a Director’s fee of HK\$150,000 per year which is determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, Dr. Chen does not (1) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (3) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(5) Mr. Guo Shihai (“Mr. Guo”)

Mr. Guo Shihai (郭世海), aged 44, has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee with effect from 21 July 2020. Mr. Guo is the managing director of CEB International Asset Management Corporation Limited with effect from February 2023. Mr. Guo is the chief executive of CMBC Investment (HK) Limited, a direct wholly-owned subsidiary of CMBC Capital Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1141) during January 2020 to April 2021, where he also acts as a permanent member of the investment and financing approval committee of CMBC Capital Holdings Limited. From 2015 to 2020, Mr. Guo was the managing director, head of principal investment management of BOCOM International Holdings Company Limited, where he was responsible for private equity investments, structured financing and bond investment business etc.. From 2012 to 2015, Mr. Guo was the executive director and vice president, head of product execution of cross-border and structured finance business of ICBC International Holdings Limited. From 2007 to 2012, Mr. Guo was the senior relationship manager of corporate finance, corporate banking and financial institutions of Bank of China (Hong Kong) Limited. From 2001 to 2007, Mr. Guo was an assistant manager and subsequently a manager of Bank of China Limited responsible for international settlement business.

Mr. Guo was awarded Master of Science in Global Finance jointly by New York University’s Stern School of Business and School of Business and Management of The Hong Kong University of Science and Technology.

Mr. Guo has entered into a letter of appointment with the Company for an initial term of three years commencing on 21 July 2020. His appointment is subject to termination at any time by either party giving to the other two months' notice in writing and retirement by rotation in accordance with the Bye-laws. Pursuant to the terms of the letter of appointment, Mr. Guo is entitled to a Director's fee of HK\$150,000 per year which is determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, Mr. Guo does not (1) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (3) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

* *For identification purpose only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 10,060,920,000 Shares.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 10,060,920,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 1,006,092,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its memorandum of association of the Company and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.155	0.129
May	0.136	0.118
June	0.126	0.114
July	0.135	0.116
August	0.129	0.11
September	0.141	0.11
October	0.138	0.13
November	0.132	0.10
December	0.185	0.113
2023		
January	0.175	0.145
February	0.171	0.154
March	0.167	0.136
April (<i>up to the Latest Practicable Date</i>)	0.160	0.140

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Zhuhai Huafa, the controlling shareholder (as defined in the Listing Rules) of the Company, was interested in 4,093,064,960 Shares representing approximately 40.68% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of Zhuhai Huafa would be increased to approximately 45.20% of the issued share capital of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of an exercise of the Share Buy-back Mandate. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 982)

Notice is hereby given that the Annual General Meeting of Huafa Property Services Group Company Limited (the “**Company**”) will be held at Unit 3605, 36/F, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong on Wednesday, 31 May 2023 at 3:00 p.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2022.
2. To re-elect Mr. Xie Wei as executive director of the Company.
3. To re-elect Mr. Dai Geying as executive director of the Company.
4. To re-elect Ms. Luo Bin as executive director of the Company.
5. To re-elect Dr. Chen Jieping as independent non-executive director of the Company.
6. To re-elect Mr. Guo Shihai as independent non-executive director of the Company.
7. To authorize the board of directors of the Company to fix the directors’ remuneration.
8. To re-appoint Ernst & Young as auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant

NOTICE OF ANNUAL GENERAL MEETING

to the mandate referred to in resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

Huafa Property Services Group Company Limited

Zhou Wenbin

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 28 April 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy, or if a shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the meeting (i.e. not later than 3:00 p.m. on Monday, 29 May 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. References to time and dates in this notice are to Hong Kong time and dates.

If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 11:00 a.m. on Wednesday, 31 May 2023, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the Board of the Company comprises Mr. Zhou Wenbin (Chairman and Chief Executive Officer), Mr. Li Guangning, Mr. Xie Wei, Mr. Dai Geying, Ms. Luo Bin and Mr. Gu Yuanping (all being Executive Directors); Dr. Chen Jieping, Mr. Pu Yonghao and Mr. Guo Shihai (all being Independent Non-Executive Directors).