

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE FOR THE H SHARE FULL CIRCULATION

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; (iv) announcement of the Company dated 22 February 2023 in relation to the acceptance of application to process H Share Full Circulation by the China Securities Regulatory Commission (the “**CSRC**”); and (v) announcement dated 3 April 2023 in relation to the approval by the CSRC of the H Share Full Circulation (together, the “**Announcements and Circular**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements and Circular.

LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

The Company applied to the Listing Committee of the Stock Exchange for approval (the “**Listing Approval**”) of the listing of and permission to deal in 50,000,000 H shares (“**Converted H Shares**”, being the maximum number of Unlisted Shares to be converted under the Conversion and Listing). The Company is pleased to announce that the Listing Approval was granted by the Stock Exchange on 28 June 2023.

SHAREHOLDING STRUCTURE

The Conversion and Listing will involve a total of four participating holders (the “**Participating Shareholders**”) of 50,000,000 Unlisted Shares who will, after the Conversion and Listing, hold approximately 74.64% of the total number of issued H Shares upon completion of the Conversion and Listing.

Set out below is the shareholding percentage of the Participating Shareholders in the Company upon completion of the Conversion and Listing:

Name of the Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued H Shares upon completion of the Conversion and Listing
<i>Holder of Domestic Shares</i>		
Tianjin Chengfang Corporate Management Consultant Company Limited* (天津澄方企業管理諮詢有限公司)	25,520,000	38.09%
Tianjin Shengyihe Management Consulting Partnership Enterprise (Limited Partnership)* (天津盛益合企業管理諮詢合夥企業) (有限合夥)	4,990,000	7.45%
Total Domestic Shares to be converted	30,510,000	45.54%
<i>Holder of Unlisted Foreign Shares</i>		
Kingdom Vast Limited	12,705,000	18.97%
Harvest Property Management Investment Limited	6,785,000	10.13%
Total Unlisted Foreign Shares to be converted	19,490,000	29.10%
Total	50,000,000	74.64%

Note: The percentages have been rounded up to two decimal places.

For reference and illustration purposes only, assuming that (i) there is no change in the total issued share capital of the Company from the date of this announcement up to completion of the Conversion and Listing; and (ii) a total of 30,510,000 Domestic Shares and 19,490,000 Unlisted Foreign Shares have been transferred into H Shares and listed for circulation on the Main Board of the Stock Exchange upon completion of the Conversion and Listing, the share capital structure of the Company as at the date of this announcement and upon completion of the Conversion and Listing is set out below:

Class of Shares	As at the date of this announcement		Upon completion of Conversion and Listing	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total issued share capital</i>
<i>Unlisted Shares</i>				
– Domestic Shares	30,510,000	45.54	–	–
– Unlisted Foreign Shares	19,490,000	29.10	–	–
<i>Sub-total</i>	50,000,000	74.64	–	–
H Shares	16,990,867	25.36	66,990,867	100.00
Total	<u>66,990,867</u>	<u>100.00</u>	<u>66,990,867</u>	<u>100.00</u>

Note: The percentages have been rounded up to two decimal places.

CONVERSION AND TRADING PROCEDURES

With their authorisation and on behalf of the Participating Shareholders, the Company has completed the cancellation registration procedure for Unlisted Shares held by the Participating Shareholders in China Securities Depository and Clearing Corporation Limited (“**China Clearing**”) Shenzhen Branch. On 18 May 2023, the Participating Shareholders holding 50,000,000 Unlisted Shares have been removed from the register of members of the Unlisted Shares maintained by China Clearing.

The Company will complete the following procedures in connection with the Conversion and Listing:

- (i) For holders of Domestic Shares who are PRC nationals and are Participating Shareholders, with their authorisation and on their behalf, the Company will appoint China Clearing as the nominee to deposit their relevant securities (the “**Relevant Securities**”) at China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”). China Clearing HK, in its own name, will deposit the Relevant Securities at Hong Kong Securities Clearing Company Limited (“**HKSCC**”). China Clearing as the nominee of such Participating Shareholders, who are PRC nationals, will handle all custody, maintenance of detailed records, cross-border settlement and corporate actions etc. relating to the Converted H Shares for such Participating Shareholders;
- (ii) The Company will instruct the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, in relation to the issue of the relevant share certificates of the Converted H Shares; and
- (iii) The Company will make arrangements to enable the Converted H Shares be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”).

The holders of the Converted H Shares who are PRC nationals can only conduct share trading after the arrangement procedures below relating to the registration, depository and transaction settlement of the Conversion and Listing are completed:

- (a) The Company will apply to China Clearing, Shenzhen Branch for the maintenance of the detailed record of the initial holding of the Converted H Shares held by the relevant holders. Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which will be confirmed by China Clearing, Shenzhen Branch pursuant to the authorisation on Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”).
- (b) The Shenzhen Stock Exchange authorises Shenzhen Securities Communication Co., Ltd. to provide services relating to the trading entrustment orders and transmission of trading messages between a domestic securities company (the “**Domestic Securities Company**”) and a Hong Kong securities company (the “**Hong Kong Securities Company**”) for the Converted H Shares, and the real-time market forwarding services of the relevant H Shares.

- (c) According to the “Circular of the State Administration of Foreign Exchange on Issues concerning the Administration of Foreign Exchange involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the holders of the Converted H Shares who are PRC nationals should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the purpose of holding of shares overseas by onshore investors at a designated onshore bank with relevant qualifications, and open a specified fund account for the purpose of H share “Full Circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for H share “Full Circulation” at the Hong Kong Securities Company.
- (d) The holders of the Converted H Shares who are PRC nationals should, through the specified account, submit entrusted trading order of the Converted Shares through the Domestic Securities Company. Such orders will be submitted to the Stock Exchange for trading through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. After completion of the transaction, the Hong Kong Securities Company and China Clearing HK, China Clearing HK and China Clearing, China Clearing and the Domestic Securities Company, the Domestic Securities Company and the holders of the Converted H Shares will conduct settlement respectively.

The Company will make further announcements on the progress of the Conversion and Listing in compliance with the Listing Rules as and when appropriate.

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

The PRC, 3 July 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 purpose only*