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A-LIVING SMART CITY SERVICES CO., LTD. *

雅生活智慧城市服務股份有限公司

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

(Stock Code: 3319)

VOLUNTARY ANNOUNCEMENT TRANSFER OF SHAREHOLDING BY SHAREHOLDER CONTINUING OPTIMIZATION OF A-LIVING'S SHAREHOLDING STRUCTURE

This announcement is made by 雅生活智慧城市服務股份有限公司 (A-Living Smart City Services Co., Ltd.*) (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

On 21 July 2023, the Company received notices from Gongqingcheng A-Living Investment Management Limited Partnership* (共青城雅生活投資管理合夥企業(有限合夥)) (“**Gongqingcheng Investment**”) (a shareholder of the Company) that, Gongqingcheng Investment entered into share transfer agreements with 57 senior management of the Group and persons having made outstanding contributions to the development of the Company (collectively, the “**Purchasers**”), pursuant to which Gongqingcheng Investment agreed to sell, and the Purchasers agreed to purchase, an aggregate of 6,833,674 overseas listed shares of the Company (“**H Shares**”) (representing approximately 0.48% of the total issued share capital of the Company) at HK\$0.33 transfer price per H Share, for a total consideration of HK\$2,255,112.42 (the “**Transfer**”).

Based on the understanding of the Company after making enquiries with Gongqingcheng Investment, the Transfer aims to continuously optimize the Company's shareholding structure. Following the completion of the Transfer, Gongqingcheng Investment is still interested in 12,288,972 H Shares, representing approximately 0.87% of the total issued share capital of the Company as at the date of this announcement. Gongqingcheng Investment will continue to be a shareholding platform for employees of the Company, to promote the Company's value enhancement and continuous growth, enhance corporate competitiveness, and the Company's long-term development.

The Company is further informed by Gongqingcheng Investment that, Gongqingcheng Investment has confidence in the long-term value and future development of the Company and does not rule out the possibility of increasing its shareholding in the Company in the open market in accordance with applicable laws and regulations as and when appropriate.

Since Mr. Huang Fengchao and Mr. Li Dalong are the executive directors of the Company and Mr. Feng Xin is a senior management of the Company, the Transfer was conducted in compliance with applicable laws, rules and regulations, including a code for securities transactions on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Gongqingcheng Investment is a limited partnership established in accordance with the Partnership Laws of the People's Republic of China with Gongqingcheng Yagao Investment Management Co., Ltd.* (共青城雅高投資管理有限公司) as its general partner and Shanghai Yongya Business Consultancy Limited Partnership* (上海詠雅商務諮詢合夥企業(有限合夥)), Shanghai Yeya Business Consultancy Limited Partnership* (上海燁雅商務諮詢合夥企業(有限合夥)), Mr. Huang Fengchao, Mr. Li Dalong and Mr. Feng Xin as its limited partners. Gongqingcheng Investment is a shareholding platform for employees of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
A-Living Smart City Services Co., Ltd.*
LI Dalong
*Executive Director, President (General Manager) and
Chief Executive Officer*

Hong Kong, 21 July 2023

As at the date of this announcement, the Board comprises eight members, being Mr. Chan Cheuk Hung[^] (Co-chairman), Mr. Huang Fengchao[^] (Co-chairman), Mr. Li Dalong[^] (President (General Manager) and Chief Executive Officer), Mr. Chen Siyang[^] (Vice President), Mr. Xu Yongping^{^^}, Mr. Wang Gonghu^{^^}, Mr. Weng Guoqiang^{^^} and Mr. Li Jiahe^{^^}.

[^] *Executive Directors*

^{^^} *Non-executive Director*

^{^^^} *Independent Non-executive Directors*

* *for identification purposes only*