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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 COMPLETION OF 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**”); (v) announcement of the Company dated 3 April 2023 in relation to the approval by the CSRC of the H Share Full Circulation; and (vi) announcement of the Company dated 3 July 2023 in relation to the listing approval granted by the Stock Exchange for the H Share Full Circulation (the “**Listing Approval Announcement**”, 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.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board is pleased to announce that the Company completed the conversion of 50,000,000 Unlisted Shares into H Shares on 31 August 2023 and the listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on 1 September 2023. The Participating Shareholders can only conduct dealing of the Converted H Shares subject to completion of the onshore arrangement procedures as set out in the Listing Approval Announcement.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and upon completion of the Conversion and Listing is set out as follows:

Class of Shares	Immediately before completion of the Conversion and Listing		Immediately upon completion of the 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.

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, 31 August 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