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Jinke Smart Services Group Co., Ltd.

金科智慧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: 9666)

**DISCLOSEABLE TRANSACTION
FURTHER ANNOUNCEMENT REGARDING THE ACQUISITION OF
EQUITY INTEREST AND CAPITAL INCREASE IN
THE TARGET COMPANY**

Reference is made to the announcement dated 27 July 2023 (the “**Announcement**”) of Jinke Smart Services Group Co., Ltd. (the “**Company**”) in relation to the acquisition of equity interest and capital increase in the Target Company. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, pursuant to the Investment Arrangement, the Company shall acquire an aggregate of 30.552% equity interest in the Target Company from Stage 2 Leaving Shareholders at an aggregate consideration of RMB114,791,018. The Board is pleased to announce that, on 16 October 2023, the Company has entered into the Stage 2 Agreements with Stage 2 Leaving Shareholders.

The principal terms of the Stage 2 Agreements are the same as disclosed in the Announcement and are presented in tabular form below:

Stage 2 Agreements

Parties:	The Company as purchaser and Fuzhou Yueying as seller	The Company as purchaser and Ningbo Anchi as seller	The Company as purchaser and Shanghai Anchi as seller	The Company as purchaser and Zhuhai Hexiang as seller	The Company as purchaser and Gongqingcheng Suxiang as seller	The Company as purchaser and Gongqingcheng Ningkan as seller
Percentage of equity interest to be acquired:	7.6930%	3.1866%	6.5282%	2.3334%	10.0000%	0.8108%
Consideration:	RMB114,791,018					
Basis of determination:	<p>The respective consideration is arrived at after arm's length negotiations between the Company and Stage 2 Leaving Shareholders and is determined with reference to (a) the respective percentage of equity interest to be acquired; (b) the unaudited revenue of the Target Company in the amount of RMB390,268,000 for the year ended 31 December 2022; (c) a price to sales ratio of 0.96; (d) the projected valuation of the 100% equity interest in Target Company in the amount of RMB370 million with reference to the capital contribution made by the then institutional investors into the Target Company in an aggregate amount of RMB40 million for additional 10.8108% equity interest in 2020; and (e) the business prospects of the Target Company and the catering industry.</p> <p>The respective consideration will be satisfied by the net proceeds from the global offering of the H Shares of the Company.</p>					
Condition precedent:	Nil					
Payment arrangement:	The Company will pay the respective consideration to each of Stage 2 Leaving Shareholders in cash within 10 business days after the respective Stage 2 Completion.					
Stage 2 Completion:	The Stage 2 Leaving Shareholders and the Target Company shall proceed with the transfers of an aggregate of 30.552% equity interest in the Target Company to the Company and complete all necessary registration procedures for such transfers within 30 business days from the date of the Stage 2 Agreements.					

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Stage 2 Leaving Shareholders is an Independent Third Party as at the date of this announcement. The detailed information of the Stage 2 Leaving Shareholders has been disclosed in the Announcement.

Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
Jinke Smart Services Group Co., Ltd.
Xia Shaofei
Chairman

Chongqing, 16 October 2023

As at the date of this announcement, the Board comprises Mr. Xia Shaofei as executive Director, Mr. Wu Xiaoli, Ms. Lin Ke, Mr. Wei Yi, Mr. Xu Guofu and Mr. Liang Zhongtai as non-executive Directors, and Ms. Xiao Huilin, Ms. Yuan Lin and Mr. Tung Woon Cheung Eric as independent non-executive Directors.