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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 Friday, 24 May 2024, 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 and transfer office 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 Wednesday, 22 May 2024, at 3:00 p.m.) 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 March 2024

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 Friday, 24 May 2024, 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 14 to 18 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”	18 March 2024, 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 March 2024

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 Friday, 24 May 2024, at 3:00 p.m..

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Zhou Wenbin, Mr. Gu Yuanping and Mr. Pu Yonghao shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

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 Mr. Pu Yonghao who has abstained from recommending his own nomination when he was being considered, has recommended to the Board on re-election of all the retiring Directors including Mr. Pu Yonghao, the independent non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is 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.

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 2023, 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 7 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.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 31 May 2023, 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 8 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 14 to 18 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.

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 and transfer office 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 Wednesday, 22 May 2024) 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.

LETTER FROM THE BOARD

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. Zhou Wenbin

Mr. Zhou Wenbin (周文彬), aged 55, has been appointed as an executive Director, the chief executive officer, a member of the remuneration committee, and an authorised representative of the Company, with effect from 30 July 2021. Mr. Zhou has also been appointed as the chairman of the Board of the Company with effect from 18 November 2022. Mr. Zhou joined the Group in 2013, he is the Chairman of the board of Huafa Property Services Company Limited* (華發物業服務有限公司)(formerly known as Zhuhai Huafa Property Management Services Co., Ltd.* (珠海華發物業管理服務有限公司)), the subsidiary of the Company, since 4 November 2013 and he was the Chairman of the board of Zhuhai Huafa Building Elevator Engineering Co., Ltd.* (珠海華發樓宇電梯工程有限公司), the subsidiary of the Company, from 26 December 2013 to 27 September 2021. Mr. Zhou is responsible for the overall strategic developments of the operating subsidiaries of the Company which engage in the property management business.

Mr. Zhou is also the chief services officer of Huafa Properties (a company listed on the Shanghai Stock Exchange (Stock code: 600325)), the indirect controlling shareholder of the Company, since 16 March 2020. Mr. Zhou was a deputy general manager of Zhuhai Huafa Property Development Co., Ltd.* (珠海華發房地產開發有限公司), an indirect subsidiary of Zhuhai Huafa, from 27 February 2019 to 16 March 2020.

Prior to joining the subsidiaries of the Group, Mr. Zhou served as the supervisor of the group general manager office of Zhuhai Huafa from July 2013 to November 2013 and a manager and an assistant to the general manager of Zhuhai Shizimen Central Business District Development Holdings Co., Ltd.* (珠海十字門商務區建設控股有限公司) from August 2010 to July 2013. Mr. Zhou graduated from Hubei University (湖北大學) in 1996 with a degree specialising in English education.

Mr. Zhou has been appointed for an initial term of three years commencing on 30 July 2021 and 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. Mr. Zhou has agreed not to receive director's fee with effect from 1 June 2023 for the benefit of the development of the Company.

* For identification purposes only

Save as disclosed above, Mr. Zhou 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. Gu Yuanping

Mr. Gu Yuanping (顧遠平), aged 38, has been appointed as an executive Director and a vice president of the Company with effect from 16 March 2022. Mr. Gu was also appointed as a joint company secretary of the Company with effect from 20 April 2023. Mr. Gu joined Zhuhai Huafa since October 2015 and is currently a deputy general manager of Hong Kong Huafa Investment Holdings Limited (香港華發投資控股有限公司). Mr. Gu is also the deputy director of the legal affairs department and the director of the project management department of Huafa Industrial (HK) Limited (華發實業(香港)有限公司) since August 2018 and November 2021, respectively. Since July 2019, Mr. Gu has also been the general manager of the legal compliance department of the Company, and was a joint company secretary of Huajin International Bay Area High-end Services Holdings Company Limited* (華金國際大灣區高端服務控股有限公司), a wholly-owned subsidiary of the Company, from October 2021 to December 2022.

Mr. Gu graduated from Sun Yat-Sen University (中山大學) with a bachelor's degree in law in June 2008 and subsequently obtained a master's degree in law from The Chinese University of Hong Kong (香港中文大學) in December 2009. Mr. Gu also obtained a master of science in corporate governance and compliance from Hong Kong Baptist University (香港浸會大學) in November 2020. In addition, Mr. Gu has obtained a legal professional qualification certificate of the People's Republic of China (中華人民共和國法律職業資格證書) issued by the Ministry of Justice of the People's Republic in China in March 2012. Mr. Gu has also been an associate of The Hong Kong Chartered Governance Institute since November 2020 and was elected as a fellow of The Hong Kong Chartered Governance Institute since March 2021.

Mr. Gu has been appointed for an initial term of three years commencing on 16 March 2022 and 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. Mr. Gu has agreed not to receive director's fee with effect from 1 June 2023 for the benefit of the development of the Company.

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Save as disclosed above, Mr. Gu 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) Mr. Pu Yonghao

Mr. Pu Yonghao (浦永灝), aged 66, has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Board, a member of each of the Audit Committee and the nomination committee of the Board with effect from 1 June 2020. Mr. Pu has over 20 years of experience in holding senior positions in investment banks. Mr. Pu has been appointed as an independent non-executive director of Interra Acquisition Corporation, a company listed on the Main Board of the Stock Exchange (stock code: 07801) with effect from 5 September 2022. Mr. Pu has also been appointed as an independent non-executive director of Guotai Junan Securities Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 02611) with effect from 30 November 2023. From 2015 to 2018, Mr. Pu was the founder and chief investment officer of Fountainhead Partners Company Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities for the purpose of the SFO. From 2004 to 2015, Mr. Pu held various positions at UBS AG, including the chief investment officer, the head of the Wealth Management Research APAC and his last position held at the company was managing director in Wealth Management and Retail & Corporate Division. Prior to joining UBS AG, Mr. Pu worked at Asian Development Bank as senior consultant from 2002 to 2003, Nomura International (Hong Kong) Limited as senior economist from 2000 to 2002 and Bank of China International (UK) Limited as senior economist from 1997 to 2000. Mr. Pu was the vice chairman of Chinese Financial Association of Hong Kong and the honorary institute fellow of The Chinese University of Hong Kong between 2011 and 2021, The Asia-Pacific Institute of Business.

Mr. Pu obtained a bachelor degree in accounting from Xiamen University in 1982 and a master degree in economics from the same university in 1985. He also obtained a master of science degree in demography from The London School of Economics and Political Science in 1989.

Mr. Pu has entered into a letter of appointment with the Company for an initial term of three years commencing on 1 June 2023. 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. With effect from 1 April 2022, Mr. Pu 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 Company and its subsidiaries.

Save as disclosed above, Mr. Pu 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.

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.

Neither the explanatory statement nor the proposed share buy-back has any unusual features.

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 8 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 2023) 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>
2023		
March	0.167	0.136
April	0.160	0.131
May	0.139	0.112
June	0.133	0.111
July	0.135	0.115
August	0.124	0.105
September	0.116	0.101
October	0.149	0.100
November	0.162	0.132
December	0.155	0.136
2024		
January	0.157	0.132
February	0.158	0.129
March (<i>up to the Latest Practicable Date</i>)	0.170	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 will 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 Friday, 24 May 2024, 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 2023.
2. To re-elect Mr. Zhou Wenbin as executive director of the Company.
3. To re-elect Mr. Gu Yuanping as executive director of the Company.
4. To re-elect Mr. Pu Yonghao as independent non-executive director of the Company.
5. To authorize the board of directors of the Company to fix the directors’ remuneration.
6. To re-appoint Ernst & Young as auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.
7. 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

8. 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.”

NOTICE OF ANNUAL GENERAL MEETING

9. 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 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 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 to the mandate referred to in resolution set out in item 8 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 March 2024

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 and transfer office 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 Wednesday, 22 May 2024) 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.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Monday, 20 May 2024 to Friday, 24 May 2024, 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 and transfer office 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 Friday, 17 May 2024.
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 Friday, 24 May 2024, 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).