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## **Xinyuan Property Management Service (Cayman) Ltd.**

**鑫苑物業服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1895)**

### **QUARTERLY UPDATE ON RESUMPTION PROGRESS AND SUBMISSION OF RESUMPTION APPLICATION**

This announcement is made by Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 15 November 2022, 16 November 2022, 18 November 2022, 24 November 2022, 11 January 2023, 15 February 2023, 27 February 2023, 29 March 2023, 18 April 2023, 24 April 2023, 15 May 2023, 21 June 2023, 15 August 2023, 13 September 2023, 16 October 2023, 15 November 2023, 4 December 2023, 15 February 2024 and 10 May 2024, respectively (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement have the same meanings as defined in the Announcements.

#### **BUSINESS OPERATIONS OF THE GROUP**

As one of the comprehensive property management services providers in the PRC, the Group offers a wide range of services covering the pre-delivery and post-delivery phases to property developers, property owners and property occupants for their enjoyment of community life, which can be categorised in three main business lines, namely, (i) property management services; (ii) value-added services; and (iii) pre-delivery and consulting services.

To the best knowledge of the Directors, as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects.

## **PROGRESS OF FULFILMENT OF RESUMPTION GUIDANCE**

Further to the Company's quarterly update on resumption progress dated 15 February 2024, the Company has been actively addressing comments from the Stock Exchange in respect of its compliance with the Resumption Guidance. Set out below is a brief summary of recent key developments on the Company's progress towards fulfilment of the Resumption Guidance:

- (1) in respect of Resumption Guidance (a), as at the date of this announcement, the Independent Investigations are complete, the key findings of which are set out in the Company's announcements dated 15 August 2023 and 10 May 2024. As part of the Company's remedial actions, the Company has been actively pursuing enforcement of the Arbitral Award, which has been satisfied in full;
- (2) in respect of Resumption Guidance (b), all of the relevant individuals involved in the unauthorised Pledges at the level of the Company and Xinyuan Real Estate, who were identified by the Independent Advisor in the Independent Investigations, are no longer in the Group's or Xinyuan Real Estate's (as the case may be) employ and/or have had their employment terminated;
- (3) in respect of Resumption Guidance (c), as at the date of this announcement, the Company confirms that it has fully adopted and implemented all of the recommended enhanced measures to address issues identified in the Internal Control Review and the IC Follow-Up Review;
- (4) in respect of Resumption Guidance (d), the Company has, in accordance with the Listing Rules and Part XIVA of the SFO, informed the market of all material information and the latest developments of the Company by way of publication of announcements in relation to, including without limitation, key findings of the Extended Investigation;

(5) in respect of Resumption Guidance (e):

- (i) as at the date of this announcement, all of the Company’s outstanding financial results have been published. The respective dates of the publication of the Company’s financial results since the suspension of trading in the Shares are set out below:

| <b>Financial year/period</b>                               | <b>Date of publication</b> |
|--|----------------------------|
| For the year ended 31 December 2022 (“ <b>Year 2022</b> ”) |                            |
| – Annual results announcement                              | 13 March 2024              |
| – Annual report  | 15 April 2024              |
| For the six months ended 30 June 2023                      |                            |
| – Interim results announcement                             | 13 March 2024              |
| – Interim report   | 15 April 2024              |
| For the year ended 31 December 2023 (“ <b>Year 2023</b> ”) |                            |
| – Annual results announcement                              | 28 March 2024              |
| – Annual report  | 29 April 2024              |

- (ii) notwithstanding that the Auditor expressed a modified opinion in respect of the Group’s consolidated financial statements for Year 2023 because of the possible effect of the matter on the comparability of the figures for Year 2023 and the corresponding figures for Year 2022 (the “**Modifications**”), the Company understands that, given these comparative figures for Year 2022 will not be included in the annual results for the year ending 31 December 2024, the Modifications are expected to be removed in the Group’s audited consolidated financial statements for the year ending 31 December 2024;

(6) in respect of Resumption Guidance (g), Ms. Zhao Xia has been appointed as an independent non-executive Director with effect from 8 April 2024. Following Ms. Zhao’s appointment, the Board comprises seven (7) male Directors and one (1) female Director; and

(7) in view of the Company’s sizeable operations and asset base and the factors set out in the section headed “Business Operations of the Group” above, the Group is at all times in compliance with Resumption Guidance (f).

## **SUBMISSION OF RESUMPTION APPLICATION**

Since the suspension of trading in the Shares on 16 November 2022, the Company has taken active steps to remedy the issues leading to its trading suspension with a view to fulfilling all the Resumption Guidance as swiftly as possible. The Company has submitted the application for resumption of trading (the “**Resumption Application**”) to the Stock Exchange on 6 May 2024.

The Resumption Application is currently being reviewed by the Stock Exchange and the Company will make further announcement(s) to inform the public as and when appropriate in accordance with the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 16 November 2022. The Company has already submitted the Resumption Application which is being reviewed by the Stock Exchange. The Shares will remain suspended until the Stock Exchange confirms that the Company has fulfilled the Resumption Guidance.

**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  
**Xinyuan Property Management Service (Cayman) Ltd.**  
**SHEN Yuan-Ching**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 14 May 2024

*As at the date of this announcement, the Board comprises Mr. SHEN Yuan-Ching, Mr. FENG Bo and Mr. WANG Yong as executive directors; Mr. TIAN Wenzhi as non-executive director; and Mr. LI Yifan, Mr. LAN Ye, Mr. LING Chenkai and Ms. ZHAO Xia as independent non-executive directors.*