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(Incorporated in Hong Kong with limited liability)
(Stock code: 06626)

VOLUNTARY ANNOUNCEMENT

INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Yuexiu Services Group Limited (the “**Company**“, together with its subsidiaries, collectively the “**Group**“) on a voluntary basis.

The board of directors of the Company (the “**Board**“) announces that, depending on market conditions and the Company’s actual needs at the relevant time, the Board intends to repurchase in the open market not more than 30,440,603 shares of the Company (the “**Share(s)**“), representing 2% of the total number of issued Shares as at the date of the annual general meeting of the Company held on 17 May 2023 (the “**2023 AGM**“) (the “**Share Repurchase**“). The Share Repurchase will be conducted pursuant to the general mandate to repurchase Shares granted by the shareholders of the Company (the “**Shareholders**“) at the 2023 AGM for purchases before the date of the upcoming annual general meeting of the Company (the “**2024 AGM**“), and if so approved by the Shareholders, the general mandate to repurchase Shares to be granted at the 2024 AGM for purchases after the date of the 2024 AGM. The Company will conduct the Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**“), the Codes on Takeovers and Mergers and Share Buy-backs and all other applicable laws and regulations. The Share Repurchase will be funded by the internal cash resources of the Group.

The Board believes that the Share Repurchase will demonstrate the Company’s confidence in its long-term business prospects, improve the returns to the Shareholders and is in the best interest of the Company and the Shareholders as a whole. The Board also believes that the Group is in a stable financial position and is able to maintain sufficient financial resources to meet the needs of its continuous business growth while carrying out the Share Repurchase. The Share Repurchase will not result in the number of the Shares held by the public falling below the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules.

The Board will continue to monitor the market conditions and will carry out the Share Repurchase in the open market accordingly.

Shareholders and potential investors of the Company should note that the Share Repurchase is subject to market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase or whether or not the Company will make any repurchase at all. As such, 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
Yuexiu Services Group Limited
Yu Tat Fung
Company Secretary

Hong Kong, 20 May 2024

As at the date of this announcement, the Board comprises:

Executive Directors : Zhang Jianguo, Zhang Chenghao and Zhang Jin

Non-Executive Director : Zhu Huisong (Chairman), Yao Xiaosheng and Yang Zhaoxuan

Independent Non-executive Directors : Hung Shing Ming, Hui Lai Kwan and Leung Yiu Man