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Huajin Investment Company Limited

(Incorporated in Samoa with limited liability)



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)

JOINT ANNOUNCEMENT
(1) PROPOSED PRIVATISATION OF
HUAFA PROPERTY SERVICES GROUP COMPANY LIMITED
BY HUAJIN INVESTMENT COMPANY LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT; AND
(2) PROPOSED WITHDRAWAL OF LISTING OF
HUAFA PROPERTY SERVICES GROUP COMPANY LIMITED
EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Financial adviser to the Offeror



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

Guotai Junan Capital Limited

INTRODUCTION

Reference is made to (i) the joint announcement issued by Huajin Investment Company Limited (the “**Offeror**”) and Huafa Property Services Group Company Limited (the “**Company**”) dated 27 May 2024 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 99 of the Companies Act; and (ii) the announcement issued by the Company dated 4 June 2024 in relation to the appointment of the Independent Financial Adviser. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document containing, among other things: (a) further details of the Proposal and the Scheme; (b) the expected timetable in relation to the Proposal and the Scheme; (c) an explanatory memorandum as required under the Companies Act; (d) a letter from the Independent Board Committee containing its recommendations to the Disinterested Shareholders in respect of the Proposal and the Scheme; (e) a letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Proposal and the Scheme; and (f) notices of the Court Meeting and the SGM, together with proxy forms in relation thereto, shall be despatched to the Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 17 June 2024.

As disclosed in the Joint Announcement, the Proposal and the Scheme will become effective only if, amongst other conditions, the Scheme is approved at the Court Meeting. A hearing of the Court is required for the Court to issue its direction for convening the Court Meeting to approve the Scheme. As additional time is required for such Court hearing to be held and to finalise the information to be contained in the Scheme Document, an application has been made to the Executive, and the Executive has indicated that it is minded to grant consent to the extension of the latest date for despatching the Scheme Document from 17 June 2024 to 30 August 2024.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the joint announcement to be issued by the Company and the Offeror upon the despatch of the Scheme Document.

WARNINGS

Shareholders and potential investors should be aware that the Proposal and the Scheme are subject to the Conditions being satisfied or waived (where applicable). Accordingly, the Proposal may or may not be implemented and the Scheme may or may not be effective. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
Huajin Investment Company Limited
Xie Wei
Director

By order of the Board
**Huafa Property Services Group
Company Limited**
Zhou Wenbin
*Executive Director, Chairman and Chief
Executive Officer*

Hong Kong, 17 June 2024

As at the date of this joint announcement, the board of directors of the Offeror comprises Mr. Xie Wei and Ms. Li Yanmei; and the board of directors of Huafa Properties comprises Mr. Li Guangning, Ms. Chen Yin, Mr. Guo Lingyong, Mr. Tang Jianjun, Mr. Yu Weiguo, Mr. Xie Wei, Ms. Xu Jili, Ms. Guo Jin, Mr. Zhang Yan as directors and Mr. Zhang Xuebing, Mr. Wang Yuetang, Mr. Ding Huang, Mr. Gao Zicheng and Mr. Xie Gang as independent directors.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of Huafa Properties jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board 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).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror or Huafa Properties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Offeror in their capacity as the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.