

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror or the Company nor is it a solicitation of any vote or approval in any jurisdiction.*

*This joint announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.*



**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) CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF HUAFA  
PROPERTY SERVICES GROUP COMPANY LIMITED BY  
THE OFFEROR BY WAY OF A SCHEME OF  
ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT;**

**(2) PROPOSED WITHDRAWAL OF LISTING OF HUAFA PROPERTY  
SERVICES GROUP COMPANY LIMITED;**

**(3) RESULTS OF THE COURT MEETING AND THE SGM;**

**AND**

**(4) CLOSURE OF REGISTER OF MEMBERS**

**Financial Adviser to the Offeror**



**Guotai Junan Capital Limited**

**Independent Financial Adviser to the  
Independent Board Committee**

**ALTUS CAPITAL LIMITED**

**Altus Capital Limited**

## **RESULTS OF THE COURT MEETING AND THE SGM**

On Wednesday, 28 August 2024, the resolution to approve the Scheme was approved by the Scheme Shareholders and the Disinterested Shareholders at the Court Meeting.

On Wednesday, 28 August 2024, (i) the special resolution to approve any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares; and (ii) the ordinary resolution to contemporaneously maintain the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares as is equal to the number of Scheme Shares cancelled and applying the reserve created as a result of the cancellation of the Scheme Shares to pay up in full at par such number of new Shares, were approved at the SGM.

## **CLOSURE OF REGISTER OF MEMBERS**

Subject to the Scheme being sanctioned by the Court, for the purpose of determining the entitlements of the Scheme Shareholders, the register of members of the Company will be closed from Wednesday, 4 September 2024 (or such other date as the Shareholders may be notified by announcement) onwards, during which period no transfer of Shares will be registered.

## **INTRODUCTION**

Reference is made to the scheme document jointly issued by Huajin Investment Company Limited (the “**Offeror**”) and Huafa Property Services Group Company Limited (the “**Company**”) dated 19 July 2024 in relation to the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act and the proposed withdrawal of listing of the Company (the “**Scheme Document**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 28 August 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, approving the Scheme (with or without modification).

For the purposes of section 99 of the Companies Act, the Scheme must be approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

In addition, for the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the approval of the Scheme (by way of poll) by at least 75% of the votes attaching to the Disinterested Scheme Shares that are cast either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast (by way of poll) against the resolution to approve the Scheme being not more than 10% of the votes attaching to all of the Disinterested Scheme Shares.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	Number of votes cast in person or by proxy (%)		
	Total	FOR the Scheme	AGAINST the Scheme
Number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting	101 (100%)	89 (88.12%)	12 (11.88%)
Number of Scheme Shares voted by the Scheme Shareholders in person or by proxy at the Court Meeting	2,550,238,400 (100%)	2,537,878,328 (99.52%)	12,360,072 (0.48%)
Number of Scheme Shares voted by the Disinterested Shareholders in person or by proxy at the Court Meeting	2,550,238,400 (100%)	2,537,878,328 (99.52%)	12,360,072 (0.48%)
Approximate percentage of: (i) 12,360,072 Scheme Shares over (ii) 5,771,515,040 Scheme Shares, where (i) is the number of votes cast by the Disinterested Shareholders against the Scheme, and (ii) is the total number of Disinterested Scheme Shares			0.21%

*Note:* All percentages are rounded to 2 decimal places. The figures may not add up to 100% due to rounding adjustments.

Accordingly, as the resolution proposed at the Court Meeting to approve the Scheme was duly passed (by way of poll) by:

- (i) a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting; and
- (ii) at least 75% of the votes attaching to the Disinterested Scheme Shares that were cast either in person or by proxy at the Court Meeting; and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the Disinterested Scheme Shares,

both section 99 of the Companies Act and Rule 2.10 of the Takeovers Code have been complied with and the resolution proposed at the Court Meeting to approve the Scheme was duly passed.

As at the date of the Court Meeting:

- (1) the total number of Shares in issue was 10,060,920,000 Shares;
- (2) the total number of Scheme Shares was 5,778,615,040 Shares, representing 57.44% of the issued Shares;
- (3) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purposes of section 99 of the Companies Act was 5,778,615,040 Shares, representing 57.44% of the issued Shares; and
- (4) the total number of Scheme Shares held by Disinterested Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purposes of Rule 2.10 the Takeovers Code was 5,771,515,040 Shares, representing approximately 57.37% of the issued Shares.

As at the date of the Court Meeting, the Offeror and the Offeror Concert Parties held or beneficially owned in aggregate 4,289,404,960 Shares, representing approximately 42.63% of the issued Shares. The Shares held or beneficially owned by the Offeror and Guang Jie did not form part of the Scheme Shares and, as such, were not voted at the Court Meeting.

Scheme Shares which are held or beneficially owned by the Offeror Concert Parties were not taken into account for the purpose of satisfaction of Rule 2.10 of the Takeovers Code.

Save as disclosed above, (i) none of the Scheme Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code; (ii) there were no Scheme Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules; and (iii) no Scheme Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting. No person has stated any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting.

In accordance with the directions from the Court, for the purposes of ascertaining whether or not the requirement that a majority in number of the Scheme Shareholders approve the Scheme under section 99(2) of the Companies Act had been satisfied, HKSCC Nominees was counted as one person or member of the Company and whether the vote of HKSCC Nominees was counted in favour of or against the Scheme was determined by the majority of voting instructions received by it from the CCASS Participants and Investor Participants.

The number of votes cast in favour of the Scheme and the number of voting instructions given to HKSCC Nominees by CCASS Participants and Investor Participants in favour of the Scheme, and the number of votes cast against the Scheme and the number of voting instructions given to HKSCC Nominees by CCASS Participants and Investor Participants against the Scheme will be disclosed to the Court and may be taken into account by the Court in determining whether or not the Court should exercise its discretion to sanction the Scheme. A total number of 23 CCASS Participants (including Investor Participants) representing 2,075,535,772 Scheme Shares voted in favour of the resolution to approve the Scheme, and a total number of 2 CCASS Participants

(including Investor Participants) representing 12,360,000 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting. Accordingly, for the purpose of calculating the majority in number, the vote of HKSCC Nominees was counted in favour of the resolution to approve the Scheme.

The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the Court Meeting. The Court Meeting was chaired by Mr. Guo Shihai, an independent non-executive Director. Mr. Gu Yuanping, an executive Director, and Mr. Guo Shihai attended the Court Meeting.

## RESULTS OF THE SGM

The SGM was held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Wednesday, 28 August 2024 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the resolutions as set out in the notice of SGM.

The poll results in respect of the special resolution and the ordinary resolution proposed at the SGM were as follows:

SPECIAL RESOLUTION		Number of votes (%)	
		FOR	AGAINST
1.	To approve any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares.	2,359,217,926 (99.48%)	12,360,000 (0.52%)
ORDINARY RESOLUTION		FOR	AGAINST
2.	To approve: <ul style="list-style-type: none"> <li>(A) the contemporaneous maintenance of the issued share capital of the Company by the allotment and issue to the Offeror of such number of New Shares, credited as fully paid, as is equal to the number of the Scheme Shares cancelled;</li> <li>(B) the application of the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full at par the New Shares; and</li> <li>(C) the authorisation of the directors of the Company to do all acts and things considered by them to be necessary or desirable in connection with the implementation of the Proposal.</li> </ul>	2,369,237,857 (99.48%)	12,360,069 (0.52%)

Notes:

- (1) The full text of the resolutions are set out in the notice of SGM, which is included in the Scheme Document despatched to the Scheme Shareholders.

(2) All percentages rounded to 2 decimal places. The figures may not add up to 100% due to rounding adjustments.

Accordingly:

- (a) the special resolution proposed at the SGM to approve any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares, as more particularly set out in the notice of the SGM, was duly passed by a majority of not less than 75% of the votes cast by the Shareholders, present and voting either in person or by proxy at the SGM; and
- (b) the ordinary resolution proposed at the SGM to approve (A) the contemporaneous maintenance of the issued share capital of the Company by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled; (B) the application of the reserve created as a result of the cancellation of the Scheme Shares to pay up in full such new Shares; and (C) the authorisation of the directors of the Company to do all acts and things considered by them to be necessary or desirable in connection with the implementation of the Proposal, as more particularly set out in the notice of the SGM, was duly passed by a simple majority of the votes cast by the Shareholders, present and voting either in person or by proxy at the SGM.

There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolutions at the SGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Takeovers Code and the Listing Rules to abstain from voting on the resolutions at the SGM. No person has stated any intention in the Scheme Document to vote against or to abstain from voting on any resolution at the SGM.

The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the SGM. The SGM was chaired by Mr. Guo Shihai, an independent non-executive Director. Mr. Gu Yuanping, an executive Director, and Mr. Guo Shihai attended the SGM.

## **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

As at the date of this announcement, the Proposal remains, and the Scheme will become, effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (other than Conditions (a) to (c) which have been satisfied) as set out in the section headed "*3. Conditions of the Proposal and the Scheme*" in the Explanatory Statement in Part VII of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Thursday, 19 September 2024 (Bermuda time).

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES**

The Company has applied to the Stock Exchange, and the Stock Exchange has granted its approval, for the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Monday, 23 September 2024, subject to the Scheme becoming effective.

## CLOSURE OF REGISTER OF MEMBERS

Subject to the Scheme being sanctioned by the Court and assuming the Scheme Record Date falls on Thursday, 19 September 2024, for the purpose of determining the entitlements of the Scheme Shareholders, the register of members of the Company will be closed from Wednesday, 4 September 2024 (or such other date as the Shareholders may be notified by announcement) onwards, during which period no transfer of Shares will be registered.

In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfers of Shares to them are lodged with the Company's Hong Kong branch share registrar for registration in their names or in the names of their nominees before 4:30 p.m. on Tuesday, 3 September 2024. The Company's Hong Kong branch share registrar is Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

## EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

Expected last time for trading of Shares on the Stock Exchange . . . . .	4:10 p.m. on Thursday, 29 August 2024
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme. . . . .	4:30 p.m. on Tuesday, 3 September 2024
Register of members of the Company closed for determining entitlement under the Scheme ( <i>Note 1</i> ) . . . . .	from Wednesday, 4 September 2024 onwards
Court hearing of the petition for the sanction of the Scheme . . . . .	Tuesday, 17 September 2024 (Bermuda time)
Announcement of (1) the results of the Court hearing for the petition for the sanction of the Scheme; (2) the expected Effective Date; and (3) the expected date of withdrawal of listing of the Shares on the Stock Exchange . . . . .	at or before 8:30 a.m. on Thursday, 19 September 2024
Scheme Record Date . . . . .	Thursday, 19 September 2024
Effective Date ( <i>Note 2</i> ) . . . . .	Thursday, 19 September 2024 (Bermuda time)



Announcement of (1) the Effective Date; and  
(2) the withdrawal of listing of the Shares on  
the Stock Exchange . . . . . no later than 8:30 a.m. on  
Friday, 20 September 2024

Withdrawal of listing of Shares on the Stock Exchange  
becomes effective (*Note 3*). . . . . 4:00 p.m. on  
Monday, 23 September 2024

Latest time to despatch cheques for the cash payment of  
the Cancellation Price to the Scheme  
Shareholders under the Scheme (*Note 4*). . . . . on or before  
Monday, 30 September 2024

*Notes:*

1. The register of members of the Company will be closed during such period for the purposes of determining the entitlement of the Scheme Shareholders under the Scheme and no transfer of Shares will be registered during such period.
2. The Proposal and the Scheme will become effective upon all the Conditions to the Proposal and the Scheme as set out in the section headed “3. Conditions of the Proposal and the Scheme” in the Explanatory Statement of the Scheme Document having been fulfilled or waived (as applicable).
3. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Monday, 23 September 2024.
4. Cheques for payment of the Cancellation Price will be despatched no later than seven business days (as defined in the Takeovers Code) after the Effective Date, by ordinary post in pre-paid envelopes addressed to the Scheme Shareholders at their respective registered addresses as appearing in the register of members of the Company as at the Scheme Record Date or, in the case of joint holders, at the registered address appearing in the register of members of the Company as at the Scheme Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding.



## GENERAL

As at 27 May 2024 (being the commencement date of the offer period), the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties was 4,289,404,960 Shares, representing approximately 42.63% of the issued Shares. As at the date of this announcement, the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties was 4,289,404,960 Shares, representing approximately 42.63% of the issued Shares. Neither the Offeror nor the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the offer period.

Save as disclosed above, none of the Offeror and the Offeror Concert Parties owned or had control or direction over any voting rights or rights over the Shares.

As at the date of this announcement, neither the Offeror nor the Offeror Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

## 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, 28 August 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.*