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(Incorporated in Hong Kong with limited liability)

(Stock Code: 06626)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 11 September 2024:

1. Mr. Yao Xiaosheng resigned as a non-executive Director. Upon his resignation, he ceased to act as a member of the Investment Committee;
2. Mr. Zhang Jianguo was redesignated from an executive Director to a non-executive Director and resigned as the Chief Executive Officer and a member of each of the Nomination Committee and the ESG Committee. Mr. Zhang would remain as a member of the Investment Committee; and
3. Mr. Wang Jianhui was appointed as an executive Director, the Chief Executive Officer and a member of each of the Nomination Committee, the Investment Committee and the ESG Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yuexiu Services Group Limited (the “**Company**”, and its subsidiaries, the “**Group**”) announces that Mr. Yao Xiaosheng (“**Mr. Yao**”) resigned as a non-executive Director with effect from 11 September 2024 due to job reassignment within the Guangzhou Yuexiu group. Upon his resignation, he also ceased to be a member of the investment committee of the Board (the “**Investment Committee**”).

Mr. Yao confirmed that he had no disagreement with the Board and there were no matters relating to his resignation that needed to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to thank Mr. Yao for his contribution to the Company during his tenure of service.

REDESIGNATION OF DIRECTOR AND RESIGNATION OF CHIEF EXECUTIVE OFFICER AND MEMBER OF BOARD COMMITTEES

The Board hereby announces that, due to job reassignment within the Group, Mr. Zhang Jianguo (“**Mr. Zhang**”) (i) was re-designated from an executive Director to a non-executive Director (the “**Redesignation**”); and (ii) resigned as the Chief Executive Officer and a member of each of the nomination committee of the Board (the “**Nomination Committee**”) and the environmental, social and governance committee of the Board (the “**ESG Committee**”) with effect from 11 September 2024. Mr. Zhang would remain as a member of the Investment Committee.

Biographical details of Mr. Zhang are summarized as follows:

Mr. Zhang, aged 48, was an executive Director and the Chief Executive Officer from 23 February 2022 to 10 September 2024, during which he was responsible for overseeing the overall management, formulation and implementation of business strategies (including acquisition plans) of the Group.

Mr. Zhang has over 17 years of senior management experience in human resources, internal control and corporate culture development in the Guangzhou Yuexiu group and Yuexiu Property Company Limited (“**Yuexiu Property**”) (stock code: 123) prior to joining the Company. From July 2016 to January 2022, he served in Guangzhou City Construction & Development Co., Ltd.* (廣州市城市建設開發有限公司) (“**GCCD**”) and his last position was the secretary of Commission for Discipline Inspection. Since July 2016, Mr. Zhang has been serving in GCCD as a director. Since January 2022, he has been serving as the deputy general manager of Yuexiu Property and since February 2022, he has also been serving as the deputy general manager of GCCD.

Mr. Zhang obtained a bachelor’s degree in laws majoring in administrative management from Sun Yat-sen University in the People’s Republic of China (“**PRC**”) in June 1998.

In respect of the Redesignation, Mr. Zhang has entered into a letter of appointment with the Company for an initial term of three years commencing on 11 September 2024. Subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the articles of association of the Company, Mr. Zhang shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Zhang will not receive any emoluments from the Company in connection with his appointment as a non-executive Director.

As at the date of this announcement, Mr. Zhang does not have any interest in shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold any other position in the Group; (ii) did not hold any other directorships in any listed companies in the last three years; and (iii) does not have any relationships with any Director, senior management, substantial shareholder or controlling shareholder of the Company (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the Redesignation.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Wang Jianhui (“**Mr. Wang**”) was appointed as an executive Director, the Chief Executive Officer and a member of each of the Nomination Committee, the Investment Committee and the ESG Committee with effect from 11 September 2024.

Biographical details of Mr. Wang are summarized as follows:

Mr. Wang, aged 48, was appointed as the Chief Executive Officer and an executive Director with effect from 11 September 2024.

Prior to joining the Group, Mr. Wang joined KWG Living Group Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 3913), in June 2022 and his last position was chief executive officer before he left in August 2024. Prior to that, he served in Longfor Group Holdings Limited whose shares are listed on the Main Board of the Stock Exchange (stock code: 960) and its related companies. He also served as the senior vice president of Beijing Qianding Internet Company Limited* (北京千丁互聯科技有限公司), the general manager of Longfor Property Service Group Co., Ltd.* (龍湖物業服務集團有限公司) and the general manager of Sunan Longfor Properties Development Co., Ltd.* (蘇南龍湖地產發展有限公司).

Mr. Wang graduated from Chongqing Jianzhu University (重慶建築大學) in the PRC in 1998 with a bachelor's degree in construction engineering. He obtained his master's degree in management science and engineering from Chongqing University in the PRC in 2001. Mr. Wang obtained the title of senior engineer in engineering technology in 2007. As a result of his cross-industry background, Mr. Wang has solid and comprehensive experience in real estate development and operational management, as well as management and organizational reform and digital transformation at large-scale property management companies.

Mr. Wang has entered into a service contract with the Company for an initial term of three years commencing on 11 September 2024. Subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the articles of association of the Company, Mr. Wang shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Wang is entitled to emoluments of RMB2,500,000 per annum under the service contract which was determined by the Board after taking into account Mr. Wang's background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates. Mr. Wang will also be entitled to receive a discretionary performance bonus as may be determined by the Board in relation to his services rendered to the Group.

As at the date of this announcement, Mr. Wang does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold any other position in the Group; (ii) did not hold any other directorships in any listed companies in the last three years; and (iii) does not have any relationships with any Director, senior management, substantial shareholder or controlling shareholder of the Company (each as defined in the Listing Rules).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Wang's appointment.

The Board would like to welcome Mr. Wang in joining the Board.

By order of the Board of
Yuexiu Services Group Limited
Yu Tat Fung
Company Secretary

Hong Kong, 11 September 2024

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

Executive Directors: WANG Jianhui, ZHANG Chenghao and ZHANG Jin

Non-executive Directors: ZHU Huisong (Chairman), ZHANG Jianguo and YANG Zhaoxuan

Independent Non-executive Directors: HUNG Shing Ming, HUI Lai Kwan and LEUNG Yiu Man

** for identification purpose only*