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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) 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;**

AND

(3) REVISED EXPECTED TIMETABLE

Financial Adviser to the Offeror



Guotai Junan Capital Limited

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

ALTUS CAPITAL LIMITED

Altus Capital Limited

INTRODUCTION

Reference is made to (i) the announcement jointly issued by Huajin Investment Company Limited (the “**Offeror**”) and Huafa Property Services Group Company Limited (the “**Company**”) dated 27 May 2024 in respect of the conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act; (ii) the scheme document jointly issued by the Offeror and the Company dated 19 July 2024 in relation to the Proposal and the Scheme (the “**Scheme Document**”); (iii) the announcement jointly issued by the Offeror and the Company dated 28 August 2024 in relation to the results of the Court Meeting and the SGM ; and (iv) the announcement jointly issued by the Offeror and the Company dated 16 September 2024 in relation to the revised expected timetable of the Proposal (the “**Announcement**”).

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

REVISED EXPECTED TIMETABLE

According to the expected timetable in relation to the Proposal set out in the Announcement, the expected date of the Court hearing of the petition for the sanction of the Scheme (the “**Sanction Hearing**”) was 20 September 2024 (Bermuda time) and the announcement of (1) the results of the Sanction Hearing; (2) the expected Effective Date; and (3) the expected date of withdrawal of listing of the Shares on the Stock Exchange (the “**Sanction Hearing Results Announcement**”) was expected to be published at or before 8:30 a.m. on Monday, 23 September 2024 (Hong Kong time).

The Sanction Hearing was held on 20 September 2024 (Bermuda time) accordingly. As the Court has indicated that it would hand down its decision on 23 September 2024 (Bermuda time), the Sanction Hearing Results Announcement is expected to be published at or before 8:30 a.m. on Tuesday, 24 September 2024 instead of Monday, 23 September 2024 (Hong Kong time).

Save for the above revision to the expected date for the publishing of the Sanction Hearing Results Announcement, the expected timetable as set out in the Announcement remains unchanged.

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, 23 September 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.