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POLY PROPERTY SERVICES CO., LTD.

保利物業服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06049)

PROPOSED CHANGE OF DIRECTORS

Poly Property Services Co., Ltd. (the “**Company**”) announces that, upon the nomination by Poly Developments and Holdings Group Co., Ltd. (“**Poly Developments and Holdings**”), the controlling shareholder of the Company, Mr. Yao Yucheng (“**Mr. Yao**”) has been considered and approved by the board of directors of the Company (the “**Board**”) as the candidate for executive director of the Company and Mr. Liu Zhihui (“**Mr. Liu**”) has been considered and approved by the Board as the candidate for non-executive director. Their terms of office will commence on the date when the approval from the annual general meeting of the Company (the “**AGM**”) is obtained and end on the date when the term of the current session of the Board expires, subject to the approval by the shareholders of the Company (the “**Shareholders**”) by way of ordinary resolution at the AGM to be held on Friday, 6 June 2025.

The biography of Mr. Yao is as follows:

Mr. Yao Yucheng, aged 50, was appointed as the general manager of the Company on 11 January 2023, and currently also serves as director of several subsidiaries of the Company. From 1995 to 2004, Mr. Yao successively served as the office secretary of Guangzhou Metro Corporation (廣州市地下鐵道總公司) (currently known as Guangzhou Metro Group Co., Ltd. (廣州地鐵集團有限公司)), a business partner of the human resources department of Guangdong Ericsson Technology Co., Ltd. (廣東愛立信科技有限公司), and the human resources director of Guangdong Eastern Fibernet Investment Co., Ltd. (廣東盈通網絡投資有限公司). From 2004 to 2019, he worked in Mattel, Inc. (美泰公司) (whose shares are listed on the NASDAQ (stock code: MAT)) and served as the general manager of the Shenzhen office and the regional human resources director prior to his departure. From 2019 to January 2023, he served as the general manager of the human resources center of Poly Developments and Holdings.

Mr. Yao obtained a bachelor degree in Engineering from Shanghai Railway University (上海鐵道大學) (currently known as Tongji University (同濟大學)) in July 1995, a master degree in Business Administration from Jinan University (暨南大學) in June 2001, and a doctorate degree in Management from Sun Yat-Sen University (中山大學) in December 2008. Mr. Yao has been qualified as an intermediate engineer (engineering management).

Upon the formal appointment as an executive director of the Company, Mr. Yao will enter into a service contract with the Company. Mr. Yao will not receive any director's fee from the Company during his term of office as an executive director of the Company, and he will receive corresponding remuneration according to his specific management position in the Company.

As of the date of this announcement, Mr. Yao was granted 81,400 restricted shares by the Company, representing approximately 0.01% of the total issued share capital of the Company, of which 26,862 restricted shares have been unlocked.

Save as disclosed above, as of the date of this announcement, Mr. Yao has confirmed that, he (i) does not hold any other position in the Company and its subsidiaries (the “**Group**”); (ii) has not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and does not have any other major appointments and qualifications; (iii) does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

The biography of Mr. Liu is as follows:

Mr. Liu Zhihui, aged 42, joined Poly Developments and Holdings in July 2006, and successively held key positions including the assistant general manager of Poly Southern China Industry Co., Ltd. (保利華南實業有限公司), the general manager of Poly Zhenan Real Estate Development Co., Ltd. (保利浙南房地產開發有限公司), the general manager of Poly (Guangzhou) Tourism Industry Co., Ltd. (保利(廣州)旅遊產業有限公司), the general manager of Poly Developments (Shandong) Co., Ltd. (保利發展(山東)有限公司), and the deputy general manager of the property management center of Poly Developments and Holdings. Since October 2024, he has served as a full-time external director of subsidiaries of Poly Developments and Holdings.

Mr. Liu obtained a bachelor degree in Architecture from Tongji University (同濟大學) in July 2006.

Upon the formal appointment as a non-executive director of the Company, Mr. Liu will enter into a director service contract with the Company. Mr. Liu will not receive any director’s fee from the Company.

Save as disclosed above, as of the date of this announcement, Mr. Liu has confirmed that, he (i) does not hold any other position in the Group; (ii) has not held any directorship in any other companies listed on any securities market in Hong Kong or overseas in the last three years and does not have any other major appointments and qualifications; (iii) does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as mentioned above, the Board is not aware of any other information in relation to (i) the proposed appointment of Mr. Yao as an executive director of the Company; and (ii) the proposed appointment of Mr. Liu as a non-executive director of the Company that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters that need to be brought to the attention of the Shareholders.

The Company further announces that Mr. Huang Hai (“**Mr. Huang**”) tendered his resignation from the positions of non-executive director, member of the audit committee and member of the strategy and sustainability committee of the Company due to work adjustment, with effect from 31 March 2025. Mr. Huang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders. The Company would like to express its sincere gratitude to Mr. Huang for his contribution to the Company and the Board during his tenure.

A circular containing, among others, (i) further details on the proposed appointment of Mr. Yao as an executive director of the Company and the proposed appointment of Mr. Liu as a non-executive director of the Company, and (ii) a notice convening the AGM will be published on the designated website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.polywuye.com) and dispatched to the Shareholders who request printed copies.

By Order of the Board
POLY PROPERTY SERVICES CO., LTD.
Wu Lanyu
Chairman of the Board and Executive Director

Guangzhou, the PRC, 31 March 2025

As at the date of this announcement, the executive director of the Company is Ms. Wu Lanyu; the non-executive directors of the Company are Mr. Liu Ping and Mr. Huang Hai; and the independent non-executive directors of the Company are Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Zhang Liqing.