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Xinyuan Property Management Service (Cayman) Ltd. **鑫苑物業服務集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1895)

DISCLOSEABLE AND CONNECTED TRANSACTION

DEBT SETTLEMENT ARRANGEMENTS

THE OFFSETTING DEBT AGREEMENTS

On 19 May 2025, certain members of the Group entered into the Offsetting Debt Agreements with the Relevant Xinyuan Real Estate Companies, pursuant to which the Relevant Xinyuan Real Estate Companies agreed to transfer the Target Properties to members of the Group at an aggregate consideration of RMB29,334,247 to be satisfied by, among others, offsetting certain Outstanding Accounts Receivable owing from the Relevant Xinyuan Real Estate Companies and their respective subsidiaries and associates to the Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Xinyuan Real Estate is indirectly interested in approximately 43.07% of the total number of issued Shares in the Company, and is one of the controlling shareholders of the Company and a connected person of the Company under Chapter 14A of the Listing Rules. Each of the Relevant Xinyuan Real Estate Companies, being a subsidiary of Xinyuan Real Estate, is a connected person of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the Offsetting Debt Agreements constitute connected transactions of the Company.

As the highest of the applicable percentage ratios in respect of the transactions contemplated under the Offsetting Debt Agreements, on an aggregated basis, exceeds 5% but is less than 25%, the Offsetting Debt Agreements and the transactions contemplated thereunder constitute a discloseable and connected transaction for the Company under Chapter 14 and 14A of the Listing Rules, which are subject to the reporting, announcement, circular and the independent shareholders' approval requirements under the Listing Rules.

GENERAL

The Company will convene and hold an EGM for the Independent Shareholders to consider and, if thought fit, to approve the Offsetting Debt Agreements and the transactions contemplated thereunder.

The Company has established an Independent Board Committee, consisting of all the independent non-executive Directors who are not the directors of Xinyuan Real Estate, to advise the Independent Shareholders in connection with the Offsetting Debt Agreements and the transactions contemplated thereunder, and as to how to vote at the EGM. The Company has also appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

As additional time is required to prepare and finalise the financial information in the circular, a circular containing, among other things, (i) further details relating to the Offsetting Debt Agreements; (ii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Offsetting Debt Agreements; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Offsetting Debt Agreements; (iv) a valuation report of the Target Properties; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 13 June 2025.

OFFSETTING DEBT AGREEMENT I

Date

19 May 2025

Parties

- (1) Xinyuan Science and Technology (a wholly-owned subsidiary of the Company);
- (2) Henan Xinyuan (a wholly-owned subsidiary of Xinyuan Real Estate);
- (3) Henan Yingsheng (a non-wholly owned subsidiary of the Company); and
- (4) Tianjin Xinyuan (a wholly-owned subsidiary of Xinyuan Real Estate).

Subject Matter

Pursuant to the Offsetting Debt Agreement I, each of Henan Xinyuan and Tianjin Xinyuan agreed to transfer the Target Properties I to Xinyuan Science and Technology (at the order of Henan Yingsheng) in order to settle (i) certain Outstanding Accounts Receivable and (ii) certain intra-group accounts receivable owing by Henan Yingsheng to Xinyuan Science and Technology.

Consideration

As at the date of this announcement, the Charged Properties I are subject to a property mortgage, the release of which requires a cash payment of RMB1,419,329. Pursuant to the Offsetting Debt Agreement I, as the release fee will be settled by Henan Yingsheng, the actual offsetting amount of Outstanding Accounts Receivable will be RMB16,198,464.

The aggregate consideration of the Property Transfer I is RMB17,617,793, which shall be satisfied by (i) offsetting certain Outstanding Accounts Receivable in the amount of RMB16,198,464; and (ii) a cash payment in the amount of RMB1,419,329 by Henan Yingsheng to Henan Xinyuan (or its designated entity) within 30 business days after the date of fulfilment of condition precedent of the Offsetting Debt Agreement I, being the release fee for the repayment and release of the property mortgage in respect of the Charged Properties I.

The consideration of the Property Transfer I has been determined on the basis of normal commercial terms and arm's length negotiations between the parties, taking into account the information and particulars relating to the Target Properties I and their appraised value. The appraised value of the Target Properties I as at 30 April 2025 was RMB17,630,800 in aggregate, as valued by 河南興源資產評估事務所有限公司 (Henan Xingyuan Asset Appraisal Firm Co., Ltd.*), an independent qualified valuer by making reference to comparable sales transactions in the market.

Target Properties I

The Target Properties I comprise the following:

- (i) two duplex villas, each with gross floor area of approximately 177.8 square meters, at the Qingdao Longxi Project (collectively, the “**Charged Properties I**”);
- (ii) one residential property, with gross floor area of approximately 86.2 square meters, at 天津鑫苑·湯泉世家 (Tianjin Xinyuan Tangyuan Shijia*), located at 天津武清泗村店鎮碱東路 (Jian East Road, Sicundian Town, Wuqing, Tianjin*), being a residential property project adjacent to the Beijing-Tianjin intercity and the six major expressways of Beijing-Tianjin-Tang, Beijing-Tianjin, Beijing-Shanghai, Tianjin-Bao, Jinji and Binbao;
- (iii) one commercial property (being a shop unit) with gross floor area of approximately 187.99 square meters at 鄭州榮陽鄭西名家四期 (Zhengzhou Xinyang Zhengxi Mingjia Phase IV*) located at 鄭州市下轄榮陽市正鄭上路 (Zhengshang Road, Xinyang City*) of Zhengzhou, Henan Province, the PRC;
- (iv) one residential property with gross floor area of approximately 86.2 square meters at 鄭州鑫苑城五號院 (Zhengzhou Xinyuancheng No. 5 Courtyard*), being a residential project located at 管城回族區紫荊山南路街道馮莊東路與贛江路交叉口東北 (Northeast of the intersection of Fengzhuang East Road and Ganjiang Road, Zijingshan South Road Street, Guancheng Hui District*) of Zhengzhou, Henan Province, the PRC;

- (v) nine parking spaces at 西安鑫苑府一期 (Xi'an Xinyuanfu Phase I*), being a residential project located at 長安航天中路與雁塔南路十字東南角 (Southeast corner of the intersection of Chang'an Hangtian Middle Road and Yanta South Road*) in Xi'an, the PRC; and
- (vi) eight parking spaces and one storage room at 北京鑫苑景園 (Beijing Xinyuan Garden*), being a residential project located at 通州區梨園鎮翠景南里東區 (East District, Cuijing South Village, Liyuan Town, Tongzhou District*) in Beijing, the PRC,

(collectively, the “**Target Properties I**”).

There is no original acquisition cost for the Relevant Xinyuan Real Estate Companies to acquire the Target Properties I as the Target Properties I are part of the property projects developed by the Xinyuan Real Estate Group.

Condition Precedent

The performance of the Offsetting Debt Agreement I and the transactions contemplated thereunder shall be conditional upon the Independent Shareholders having approved the relevant ordinary resolution approving the Offsetting Debt Agreement I at the EGM in accordance with the Listing Rules.

The condition precedent may not be waived by the parties.

Completion of the Offsetting Debt Agreements are not inter-conditional upon each other.

Completion

Henan Xinyuan (or its designated entity) shall complete all release procedures for the Charged Properties I within 30 working days after receiving the release fee from Henan Yingsheng, and shall directly register and transfer the Charged Properties I to Xinyuan Science and Technology (or its designated entity) immediately after the release.

If Henan Xinyuan fails to complete the transfer procedures for the Charged Properties I in accordance with the Offsetting Debt Agreement I, Henan Xinyuan shall immediately return or pay the full amount of the release fee to Xinyuan Science and Technology.

In respect of other Target Properties I (other than the Charged Properties I), the Relevant Xinyuan Real Estate Companies and their relevant subsidiaries and associates shall complete all procedures to register and transfer all such properties to Xinyuan Science and Technology (or its designated entity) within 30 business days after the date of fulfilment of condition precedent of the Offsetting Debt Agreement I.

Other undertakings

Henan Xinyuan and Tianjin Xinyuan undertake that there shall be no disputes over the ownership or proceedings in respect of the Target Properties I. If, after the execution of the Offsetting Debt Agreement I, Xinyuan Science and Technology proposes a name change or transfer of such properties and there exists any dispute or seizure of the Target Properties I, such dispute or seizure shall be handled and resolved by Henan Xinyuan and Tianjin Xinyuan, and any liability and expenses incurred by Xinyuan Science and Technology and/or Henan Yingsheng, including litigation fees and preservation fees, shall be borne by Henan Xinyuan and Tianjin Xinyuan.

If the Target Properties I cannot be renamed or transferred to Xinyuan Science and Technology or its designated party for reasons relating to Henan Xinyuan, Tianjin Xinyuan or any other third party, Henan Xinyuan and Tianjin Xinyuan shall replace the Target Properties I with cash or other assets to ensure that the said offsetting amount under the Offsetting Debt Agreement I remains unchanged.

OFFSETTING DEBT AGREEMENT II AND OFFSETTING DEBT AGREEMENT III

Date

19 May 2025

Parties

- (1) Henan Yingsheng (a non-wholly owned subsidiary of the Company); and
- (2) Henan Xinyuan (a wholly-owned subsidiary of Xinyuan Real Estate).

Subject Matter

Pursuant to the Offsetting Debt Agreement II and the Offsetting Debt Agreement III, Henan Xinyuan agreed to transfer the Target Properties II and Target Properties III, respectively, to Henan Yingsheng in order to settle certain Outstanding Accounts Receivable.

Consideration

Offsetting Debt Agreement II

As at the date of this announcement, certain Target Properties II to be transferred under the Offsetting Debt Agreement II, particularly, the Charged Properties II, are subject to a property mortgage, the release of which requires a cash payment of RMB1,246,797. Pursuant to the Offsetting Debt Agreement II, as the release fee will be settled by Henan Yingsheng, the actual offsetting amount of Outstanding Accounts Receivable will be RMB8,058,737.

The aggregate consideration of the property transfer pursuant to the Offsetting Debt Agreement II is RMB9,305,534, which shall be satisfied by (i) offsetting the Outstanding Accounts Receivable in the amount of RMB8,058,737; and (ii) a cash payment in the amount of RMB1,246,797 by Henan Yingsheng to Henan Xinyuan (or its designated entity) within 30 business days after the date of fulfilment of condition precedent of the Offsetting Debt Agreement II, being the release fee for the repayment and release of the property mortgage in respect of the Charged Properties.

Offsetting Debt Agreement III

The aggregate consideration of the property transfer pursuant to the Offsetting Debt Agreement III is RMB2,410,920, which shall be satisfied by offsetting the Outstanding Accounts Receivable in the equivalent amount.

The consideration of each of the Property Transfer II and the Property Transfer III has been determined on the basis of normal commercial terms and arm's length negotiations between the parties, taking into account the information and particulars relating to relevant Target Properties and their appraised value.

The appraised value of the Target Properties II and the Target Properties III as at 30 April 2025 was RMB11,717,020 in aggregate, as valued by 河南興源資產評估事務所有限責任公司 (Henan Xingyuan Asset Appraisal Firm Co., Ltd.*), an independent qualified valuer by making reference to comparable sales transactions in the market.

Target Properties

Target Properties II

The Target Properties II comprise the following:

- (a) three duplex villas at the Qingdao Longxi Project, two with gross floor area of approximately 135.95 square meters and one with gross floor area of approximately 173.25 square meters (collectively, the “**Charged Properties II**”); and
 - (b) 25 parking spaces at the Xinyuan Mingcheng Project;
- (collectively, the “**Target Properties II**”).

Target Properties III

The Target Properties III comprise 60 parking spaces at the Xinyuan Mingcheng Project (the “**Target Properties III**”).

There is no original acquisition cost for Henan Xinyuan to acquire the Target Properties II or the Target Properties III as the relevant Target Properties are part of the property projects developed by the Xinyuan Real Estate Group.

Condition Precedent

The performance of each of the Offsetting Debt Agreement II and the Offsetting Debt Agreement III and the transactions contemplated thereunder shall be conditional upon the Independent Shareholders having approved the relevant ordinary resolution approving the Offsetting Debt Agreements at the EGM in accordance with the Listing Rules.

The condition precedent may not be waived by the parties.

Completion of the Offsetting Debt Agreements are not inter-conditional upon each other.

Completion

Offsetting Debt Agreement II

Henan Xinyuan (or its designated entity) shall complete all release procedures for the Charged Properties II within 30 working days after receiving the release fee from Henan Yingsheng, and shall directly register and transfer the Charged Properties II to Henan Yingsheng (or its designated entity) immediately after the release.

If Henan Xinyuan fails to complete the transfer procedures for the Charged Properties II in accordance with the Offsetting Debt Agreement II, Henan Xinyuan shall immediately return or pay the full amount of the release fee to Henan Yingsheng.

In respect of other Target Properties II (other than the Charged Properties II) to be transferred under Offsetting Debt Agreement II, Henan Xinyuan and its relevant subsidiaries and associates shall complete all procedures to register and transfer all such properties to Henan Yingsheng (or its designated entity) within 30 business days after the date of fulfilment of condition precedent of the Offsetting Debt Agreement II.

Offsetting Debt Agreement III

Henan Xinyuan and its relevant subsidiaries and associates shall complete all procedures to register and transfer all the Target Properties III to be transferred under Offsetting Debt Agreement III to Henan Yingsheng (or its designated entity) within 30 business days after the date of fulfilment of condition precedent of the Offsetting Debt Agreement III.

Other undertakings

Henan Xinyuan undertakes that there shall be no disputes over the ownership or proceedings in respect of the relevant Target Properties to be transferred under Offsetting Debt Agreement II and Offsetting Debt Agreement III. If, after the execution of the relevant Offsetting Debt Agreement, Henan Yingsheng proposes a name change or transfer of such properties and there exists any dispute or seizure of the relevant Target Properties, such dispute or seizure shall be handled and resolved by Henan Xinyuan, and any liability and expenses incurred by Henan Yingsheng, including litigation fees and preservation fees, shall be borne by Henan Xinyuan.

If the relevant Target Properties cannot be renamed or transferred to Henan Yingsheng or a third party designated by Henan Yingsheng for reasons relating to Henan Xinyuan or any other third party, Henan Xinyuan shall replace the relevant Target Properties with cash or other assets to ensure that the said offsetting amount under the relevant Offsetting Debt Agreements remains unchanged.

REASONS FOR AND BENEFITS OF THE OFFSETTING DEBT AGREEMENTS

The Group decided to enter into the Offsetting Debt Agreements with the Relevant Xinyuan Real Estate Companies to facilitate the recovery of certain outstanding receivables due and payable by the Relevant Xinyuan Real Estate Companies. Considering the liquidity issues faced by Xinyuan Real Estate, it is unlikely that Xinyuan Real Estate will be able to repay the entire amount of the Outstanding Accounts Receivable in cash to the Group within a short period of time. The Board believes that the transactions under the Offsetting Debt Agreements are in the best interests of the Company under the circumstances as (i) the aggregate market value of the Target Properties as appraised by the independent valuer is higher than the aggregate consideration; and (ii) noting that the Group has prudently selected the Target Properties with clear ownership and marketability, the Board believes that the Target Properties are marketable and the Group can leverage on the market information (including but not limited to the demands of property owners and occupants (as applicable) towards the Target Properties) obtained from the information technology platform established for properties under the Group's management to sell the Target Properties. The transactions under the Offsetting Debt Agreements aim to mitigate the Group's accounts receivable risk and are not expected to have any adverse impact on the cash flow and liquidity of the Group.

In light of the above, the Directors (excluding the independent non-executive Directors who will express their views after considering the advice from the Independent Financial Adviser) are of the view that the terms of the Offsetting Debt Agreements and the transactions contemplated thereunder are on normal commercial terms, are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP

The Company

As one of the comprehensive property management services providers in the PRC, the Group offers a wide range of services covering the pre-delivery and post-delivery phases to property developers, property owners and property occupants for their enjoyment of community life, which can be categorised in three main business lines, namely, (i) property management services; (ii) value-added services; and (iii) pre-delivery and consulting services.

Xinyuan Science and Technology

Xinyuan Science and Technology is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company, principally engaged in the provision of services covering the pre-delivery and post-delivery phases to property developers, property owners and property occupants for their enjoyment of community life.

Henan Yingsheng

Henan Yingsheng is a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company which is held as to 51% by Xinyuan Science and Technology and 49% by Mr. Ma Tianqing (馬天擎), being an Independent Third Party. Henan Yingsheng is principally engaged in the provision of intelligence engineering services.

INFORMATION ON THE OTHER PARTIES TO THE OFFSETTING DEBT AGREEMENTS

Each of the Relevant Xinyuan Real Estate Companies is a company established in the PRC with limited liability and principally engaged in real estate development and operation. As at the date of this announcement, each of the Relevant Xinyuan Real Estate Companies is an indirect wholly-owned subsidiary of Xinyuan Real Estate.

Xinyuan Real Estate is a company incorporated with limited liability in the Cayman Islands and the shares of which are listed on the New York Stock Exchange (stock code: XIN). It is principally engaged in real estate development.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Xinyuan Real Estate is indirectly interested in approximately 43.07% of the total number of issued Shares in the Company, and is one of the controlling shareholders of the Company and a connected person of the Company under Chapter 14A of the Listing Rules. Each of the Relevant Xinyuan Real Estate Companies, being a subsidiary of Xinyuan Real Estate, is a connected person of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the Offsetting Debt Agreements constitute connected transactions of the Company.

As the highest of the applicable percentage ratios in respect of the transactions contemplated under the Offsetting Debt Agreements, on an aggregated basis, exceeds 5% but is less than 25%, the Offsetting Debt Agreements and the transactions contemplated thereunder constitute a discloseable and connected transaction for the Company under Chapter 14 and 14A of the Listing Rules, which are subject to the reporting, announcement, circular and the independent shareholders' approval requirements under the Listing Rules.

Since Mr. LI Yifan, an independent non-executive Director, is also a director of each of Xinyuan Real Estate and Xinyuan (China) (the direct holding company of Henan Xinyuan), he has abstained from voting on the Board resolutions approving the Offsetting Debt Agreements. Save as disclosed above, none of the Directors had a material interest in the Offsetting Debt Agreements and no Director was required under the Listing Rules to abstain from voting on the relevant Board resolutions.

GENERAL

The Company will convene and hold an EGM for the Independent Shareholders to consider and, if thought fit, to approve the Offsetting Debt Agreements and the transactions contemplated thereunder.

The Company has established an Independent Board Committee, consisting of all the independent non-executive Directors who are not the directors of Xinyuan Real Estate, to advise the Independent Shareholders in connection with the Offsetting Debt Agreements and the transactions contemplated thereunder, and as to how to vote at the EGM. The Company has also appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

As at the date of this announcement, (i) Xinyuan Real Estate's wholly-owned subsidiary, Xinyuan Real Estate, Ltd. directly and beneficially held 255,402,000 Shares, representing approximately 43.07% of the total number of issued Shares in the Company; (ii) Victory Destiny Holdings Limited (a company wholly owned by Mr. Zhang Yong, a shareholder, a director and the chairman of Xinyuan Real Estate) directly and beneficially held 11,740,000 Shares, representing approximately 1.98% of the total number of issued Shares in the Company; and (iii) Grace Hope Holdings Limited (a company wholly owned by Ms. Yang Yuyan, a shareholder and a director of Xinyuan Real Estate) directly and beneficially held 15,000,000 Shares, representing approximately 2.53% of the total number of issued Shares in the Company. The aforesaid persons will be required to abstain from voting in respect of the resolutions to approve the Offsetting Debt Agreements and the transactions contemplated thereunder. Save as disclosed above, as at the date of this announcement, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, no other Shareholder had any material interest in the Offsetting Debt Agreements and the transactions contemplated thereunder, and no other Shareholder was required to abstain from voting in respect of the Offsetting Debt Agreements and the transactions contemplated thereunder at the EGM.

As additional time is required to prepare and finalise the financial information in the circular, a circular containing, among other things, (i) further details relating to the Offsetting Debt Agreements; (ii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Offsetting Debt Agreements; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Offsetting Debt Agreements; (iv) a valuation report of the Target Properties; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 13 June 2025.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Charged Properties I”	has the meaning as defined in the section headed “Offsetting Debt Agreement I – Target Properties I”
“Charged Properties II”	has the meaning as defined in the section headed “Offsetting Debt Agreement II – Target Properties II”
“Company”	Xinyuan Property Management Service (Cayman) Ltd. (鑫苑物業服務集團有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1895)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the Independent Shareholders to consider and, if thought fit, to approve, among other things, the Offsetting Debt Agreements and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries

“Henan Xinyuan”	河南鑫苑置業有限公司 (Henan Xinyuan Real Estate Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of Xinyuan (China)
“Henan Yingsheng”	河南省盈晟機電工程股份有限公司 (Henan Yingsheng Mechanical and Electrical Engineering Co., Ltd.*), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent committee of the Board, consisting of the independent non-executive Directors who are not the directors of Xinyuan Real Estate, established to provide advice to Independent Shareholders in respect of the Offsetting Debt Agreements and the transactions contemplated thereunder
“Independent Financial Adviser”	Rainbow Capital (HK) Limited, a corporation licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Offsetting Debt Agreements and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders of the Company, excluding Xinyuan Real Estate and its associates
“Independent Third Party(ies)”	third party(ies) independent from and not connected with the Company or its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offsetting Debt Agreement I”	the Offsetting Debt Agreement dated 19 May 2025 by and among the Relevant Xinyuan Real Estate Companies, Xinyuan Science & Technology and Henan Yingsheng in relation to, among other things, the Property Transfer I

“Offsetting Debt Agreement II”	the Offsetting Debt Agreement dated 19 May 2025 between Henan Xinyuan and Henan Yingsheng in relation to, among other things, the Property Transfer II
“Offsetting Debt Agreement III”	the Offsetting Debt Agreement dated 19 May 2025 between Henan Xinyuan and Henan Yingsheng in relation to, among other things, the Property Transfer III
“Offsetting Debt Agreements”	collectively, the Offsetting Debt Agreement I, the Offsetting Debt Agreement II and the Offsetting Debt Agreement III
“Outstanding Accounts Receivable”	certain outstanding accounts receivable owing by the Relevant Xinyuan Real Estate Companies and their respective subsidiaries and associates (as applicable) to Henan Yingsheng arising from the services provided by Henan Yingsheng to them
“PRC”	the People’s Republic of China
“Property Transfer I”	the transfer of the Target Properties I pursuant to the Offsetting Debt Agreement I
“Property Transfer II”	the transfer of the Target Properties II pursuant to the Offsetting Debt Agreement II
“Property Transfer III”	the transfer of the Target Properties III pursuant to the Offsetting Debt Agreement III
“Qingdao Longxi Project”	青島靈山灣・龍璽 (Qingdao Longxi*) located at 青島星海灣路1966號 (1966 Xinghaiwan Road, Qingdao), being a project with low-density seaview villas which is close to 東方影都影視產業園 (Oriental Film Metropolis Film and Television Industry Park*) in the 西海岸新區 (West Coast New Area) in Qingdao, the PRC
“Relevant Xinyuan Real Estate Companies”	Henan Xinyuan and Tianjin Xinyuan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.00001 each in the share capital of the Company

“Shareholder(s)”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Properties”	collectively, the Target Properties I, the Target Properties II and the Target Properties III
“Target Properties I”	has the meaning as defined in the section headed “Target Properties I” of this announcement
“Target Properties II”	has the meaning as defined in the section headed “Target Properties II” of this announcement
“Target Properties III”	has the meaning as defined in the section headed “Target Properties III” of this announcement
“Tianjin Xinyuan”	天津鑫苑置業有限公司 (Tianjin Xinyuan Real Estate Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of Xinyuan (China)
“Xinyuan (China)”	鑫苑(中國)置業有限公司 (Xinyuan (China) Real Estate Co., Ltd*), a limited liability company established in the PRC and a wholly-owned subsidiary of Xinyuan Real Estate
“Xinyuan Mingcheng Project”	鑫苑名城2號院, being a property project located at 二七區二七嵩山南路 (Songshan South Road, Erqi District*) in Zhengzhou City, Henan Province, the PRC
“Xinyuan Real Estate”	Xinyuan Real Estate Co., Ltd. (鑫苑地產控股有限公司), a company incorporated with limited liability in the Cayman Islands, the shares of which are listed on the New York Stock Exchange (stock code: XIN), and a controlling shareholder of the Company
“Xinyuan Real Estate Group”	Xinyuan Real Estate and its subsidiaries
“Xinyuan Science and Technology”	鑫苑科技服務集團有限公司 (Xinyuan Technology Service Group Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

“%”

per cent.

By order of the Board
Xinyuan Property Management Service (Cayman) Ltd.
SHEN Yuan-Ching
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 19 May 2025

As at the date of this announcement, the Board comprises Mr. SHEN Yuan-Ching, Mr. FENG Bo and Mr. WANG Yong as executive directors; Mr. TIAN Wenzhi as non-executive director; and Mr. LI Yifan, Mr. LAN Ye, Mr. LING Chenkai and Ms. ZHAO Xia as independent non-executive directors.

* *For identification purpose only*