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越秀服務集團有限公司
YUEXIU SERVICES GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 06626)

**CHANGE OF NON-EXECUTIVE DIRECTOR
AND CHAIRMAN OF THE BOARD
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 22 May 2025:

1. Mr. Zhu Huisong resigned as a non-executive Director and the Chairman of the Board. Upon his resignation, he ceased to act as the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee; and
2. Mr. Jiang Guoxiong was appointed as a non-executive Director and the Chairman of the Board, the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yuexiu Services Group Limited (the “**Company**”, and its subsidiaries, the “**Group**”) announces that Mr. Zhu Huisong (朱輝松) (“**Mr. Zhu**”) resigned as a non-executive Director and the Chairman of the Board with effect from 22 May 2025 due to job reassignment within Yuexiu Property Company Limited (“**Yuexiu Property**”) and its subsidiaries (altogether, the “**Yuexiu Property Group**”). Yuexiu Property is a company listed on the Main Board of the Stock Exchange (stock code: 00123) and the Company’s controlling shareholder. Upon Mr. Zhu’s resignation, he also ceased to be the Chairman of each of the nomination committee of the Board (the “**Nomination Committee**”), the investment committee of the Board (the “**Investment Committee**”) and the environmental, social and governance committee of the Board (the “**ESG Committee**”), and a member of the remuneration committee of the Board (the “**Remuneration Committee**”).

Mr. Zhu 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. Zhu for his contribution to the Company during his tenure of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Jiang Guoxiong (江国雄) (“**Mr. Jiang**”) has been appointed as a non-executive Director, the Chairman of the Board, the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee with effect from 22 May 2025.

Concurrent with his appointment to the Company, Mr. Jiang has also been appointed as a non-executive director and chairman of the board of directors of Yuexiu REIT Asset Management Limited, as manager of Yuexiu Real Estate Investment Trust (stock code: 00405).

The biographical details of Mr. Jiang are summarized as follows:

Mr. Jiang, aged 52, served as the deputy general manager of Yuexiu Property from July 2021 to December 2024. Since December 2024, he has been serving as an executive director and the co-general manager of Yuexiu Property, as well as a member of the sustainability committee of the board of directors of Yuexiu Property. He has been a director and the co-general manager of Guangzhou City Construction & Development Co. Ltd. (廣州市城市建設開發有限公司) (“**GCCD**”), a subsidiary of Yuexiu Property, since January 2022 and December 2024, respectively. Since February 2023, he has been serving as the chairman of the board of directors of the regional companies of the Yuexiu Property Group in Central and Western China. Since April 2024, he has been serving as the chairman of the board of directors of the companies of the Yuexiu Property Group in the commercial division.

From July 1991 to November 2015, Mr. Jiang served successively as a finance department accountant, deputy department head, department head and chief financial officer at Guangzhou Paper Mill* (廣州造紙廠) (currently known as Guangzhou Paper Group Co., Ltd.* (廣州造紙集團有限公司)) and the business director of the finance division of Guangzhou Paper Limited* (廣州造紙有限公司) (currently known as Guangzhou Paper Co., Ltd.* (廣州造紙股份有限公司)). From November 2015 to March 2023, he served successively as the general manager of the finance department, process information department, operations management centre, IT

shared centre and digital intelligence development centre at GCCD. He served as the assistant to the general manager at Yuexiu Property from March 2019 to July 2021 and also served as the assistant to the general manager at GCCD from April 2019 to July 2021. He served as the deputy general manager of GCCD from July 2021 to December 2024. From November 2020 to November 2024, he successively served as the chairman of the board of directors and general manager of the regional companies of the Yuexiu Property Group in Central China, and Western and Southern China, as well as the general manager of the regional companies of the Yuexiu Property Group in Central and Western China. From April 2024 to April 2025, he served as the chairman of the board of directors of the regional companies of the Yuexiu Property Group in Eastern China. Mr. Jiang held positions in various subsidiaries of the Yuexiu Property Group. He has extensive experience in corporate investment decision-making, financial management, and operations management.

Mr. Jiang obtained an undergraduate degree in accounting from Jinan University in the People's Republic of China (the “**PRC**”) in June 2008. He also obtained the qualification of intermediate accountant in the PRC in May 2000.

As a non-executive Director of the Company and the Chairman of the Board, Mr. Jiang is responsible for providing strategic advice and making recommendations on business plans, strategic developments and management decisions to the Board. Given the current and past positions held by Mr. Jiang in the Yuexiu Property Group, the Directors believe that Mr. Jiang can contribute his operation and management experience as well as his invaluable knowledge to the Group.

Mr. Jiang has entered into a letter of appointment with the Company for an initial term of three years commencing on 22 May 2025. 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. Jiang shall hold office only until the next annual general meeting of the Company and then be eligible for re-election thereat. Mr. Jiang will not receive any emoluments from the Company in connection with his appointment as a non-executive Director and the Chairman of the Board.¹

Save as disclosed above, as at the date of this announcement, Mr. Jiang (i) does not hold any other position in the Group; (ii) does not hold any other directorships in any listed companies in the last three years preceding the date of this announcement; (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**”)); and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

¹ As at the date of this announcement, Mr. Jiang is interested in 1,900,238 shares of Yuexiu Property, the controlling shareholder of the Company, within the meaning of Part XV of the SFO.

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. Jiang's appointment.

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

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

Hong Kong, 22 May 2025

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

Executive Directors: *WANG Jianhui, ZHANG Chenghao and ZHANG Jin*

Non-executive Directors: *JIANG Guoxiong (Chairman), ZHANG Jianguo and YANG Zhaoxuan*

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

** for identification purpose only*