THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yuexiu Services Group Limited, you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (2) PROPOSED FINAL DIVIDEND; (3) PROPOSED RE-ELECTION OF DIRECTORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 5 June 2026 at 10:30 a.m. is set out on pages 17 to 20 of this circular.

Whether you are able to attend the AGM or not, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event, it should be received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting or postponed meeting thereof (as the case may be).

29 April 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
"AGM"	the annual general meeting of the Company to be held at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 5 June 2026 at 10:30 a.m. or any adjournment meeting or postponed meeting thereof
"Annual Results Announcement"	the annual results announcement of the Company dated 26 March 2026
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Companies Ordinance"	Companies Ordinance (Chapter 622 of the laws of Hong Kong)
"Company"	Yuexiu Services Group Limited, a company incorporated in Hong Kong with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 06626)
"Director(s)"	the director(s) of the Company
"Final Dividend"	the proposed final dividend of HK$0.037 per Share and payable in Hong Kong dollars
"GMIF"	Guangzhou Metro Investment Finance (HK) Limited (廣州地鐵投融資(香港)有限公司), a limited company incorporated in Hong Kong and a direct wholly owned subsidiary of GZ Metro
"Group"	the Company and its subsidiaries at the relevant time, or where the context refers to any time prior to the Company becoming the holding company of its present subsidiaries, the present subsidiaries of the Company and the business carried on by such subsidiaries or, as the case may be, the predecessors
"GZ Metro"	Guangzhou Metro Group Co., Ltd.* (廣州地鐵集團有限公司), a limited liability company established in the PRC beneficially wholly owned by Guangzhou Municipal People's Government of the PRC

"GZYX"	Guangzhou Yue Xiu Holdings Limited* (廣州越秀集團股份有限公司), a company established in the PRC with limited liability, which is majority owned by the Guangzhou Municipal People's Government of the PRC and is the ultimate controlling shareholder of Yuexiu Property and a controlling Shareholder
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Date"	28 June 2021, being the date on which dealings in the Shares first commenced on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, references in this circular to "China" and the "PRC" do not apply to Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share Issue Mandate"	the general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares (excluding any treasury shares) as at the date of passing of the resolution approving such mandate

"Share Option Scheme"	the share option scheme of the Company approved by the Shareholders at the general meeting of the Company held on 15 February 2023; and details of which are set out in the announcement and the circular of the Company dated 30 December 2022 and 26 January 2023, respectively. As at the Latest Practicable Date, the adoption conditions of the Share Option Scheme have been fulfilled
"Share Repurchase Mandate"	the general mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding any treasury shares) as at the date of passing of the resolution approving such mandate
"Share(s)"	the ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs
"Yuexiu Property"	Yuexiu Property Company Limited (越秀地產股份有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00123) and a controlling Shareholder
"YXE"	Yue Xiu Enterprises (Holdings) Limited (越秀企業(集團)有限公司), a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of GZYX and a controlling Shareholder
"%"	per cent.

In this circular, the English translation of an entity's or a company's name in Chinese which is marked with "" is for identification purpose only. If there is any inconsistency between the Chinese names of entities or companies established in the PRC and their English translations, the Chinese names shall prevail.*

Any reference in this circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any reference to a time of day in this circular shall be a reference to Hong Kong time unless otherwise stated.

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

(Incorporated in Hong Kong with limited liability)
(Stock Code: 06626)

Executive Directors:
WANG Jianhui
ZHANG Chenghao
ZHANG Jin

Non-executive Directors:
JIANG Guoxiong *(Chairman of the Board)*
YANG Zhaoxuan

Independent non-executive Directors:
HUNG Shing Ming
HUI Lai Kwan
LEUNG Yiu Man

Registered office and principal place of business in Hong Kong:
26/F, Yue Xiu Building
160 Lockhart Road
Wanchai
Hong Kong

29 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (2) PROPOSED FINAL DIVIDEND; (3) PROPOSED RE-ELECTION OF DIRECTORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate; (ii) payment of Final Dividend; (iii) the re-election of retiring Directors; and (iv) notice of AGM.

1. PROPOSED GENERAL MANDATE TO ISSUE SHARES

Pursuant to the ordinary resolution passed by the then Shareholders on 18 June 2025, a general mandate was given to the Directors to allot, issue and deal with the Shares. Such mandate will lapse at the conclusion of the AGM. In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to allot or issue any Shares and grant rights to subscribe for, or to convert

any security into, Shares in the Company, at the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to allot, issue and deal with Shares up to 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing this ordinary resolution. In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding the number of Shares purchased under the Share Repurchase Mandate (referred to in section 2 below), if granted, to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 1,502,212,177 Shares. Assuming that there is no change in the total number of issued Shares (excluding any treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the Share Issue Mandate as at the date of passing the resolution approving the Share Issue Mandate will be 300,442,435 Shares, which represent 20% of the total number of issued Shares (excluding any treasury shares) at the date of passing the ordinary resolution for Share Issue Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Resolutions 5 and 7 in the notice of the AGM set out on pages 17 to 20 of this circular.

The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Concerning the Share Issue Mandate, the Directors wish to state that they have no immediate plans to allot or issue any new Shares or grant any rights to subscribe for, or convert any security into, Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of Section 141 of the Companies Ordinance and the Listing Rules.

2. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange, subject to certain restrictions. Pursuant to the ordinary resolution passed by the then Shareholders on 18 June 2025, a general mandate was given to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to repurchase Shares up to 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing this ordinary resolution.

As at the Latest Practicable Date, the total number of issued Shares was 1,502,212,177 Shares. Assuming that there is no change in the total number of issued Shares (excluding any treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant

to the Share Repurchase Mandate as at the date of passing the resolution approving the Share Repurchase Mandate will be 150,221,217 Shares, which represent 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing the ordinary resolution for Share Repurchase Mandate.

The Company is required, by the provisions of the Listing Rules regulating such securities buy-backs and by Section 239(2) of the Companies Ordinance, to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Share Repurchase Mandate. Such explanatory statement is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

3. PROPOSED FINAL DIVIDEND

As disclosed in the Annual Results Announcement, the Board has recommended the declaration and payment of a final dividend of HK$0.037 per Share, which is equivalent to RMB0.030 per Share, and payable in Hong Kong dollars for the year ended 31 December 2025, subject to the Shareholders' approval at the AGM. As at the Latest Practicable Date, the Company has 1,502,212,177 Shares in issue. Based on the number of issued Shares (excluding any treasury shares) as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK$55,581,851.

For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Monday, 15 June 2026 to Tuesday, 16 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Final Dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026. The Final Dividend is expected to be paid on or about Wednesday, 8 July 2026 to the Shareholders whose name appear on the register of members of the Company on Tuesday, 16 June 2026.

4. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 111 of the Articles of Association, Mr. Zhang Jin (an executive Director), Mr. Yang Zhaoxuan (a non-executive Director) and Mr. Leung Yiu Man (an independent non-executive Director) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Details of the above Directors, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Zhang Jin, Mr. Yang Zhaoxuan and Mr. Leung Yiu Man to the Board for it to recommend to Shareholders for re-election at the AGM.

Regarding the above-mentioned nomination, the Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles, meritocracy and various aspects set out in the board diversity policy of the Company, including but not limited to gender, age, cultural and educational background, ethnicity, experience, skills, knowledge and length of service.

Mr. Leung Yiu Man has confirmed his independence of the Company and the Company considers him to be independent in accordance with the guidelines of assessing independence as set out in Rule 3.13 of the Listing Rules.

5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 17 to 20 of this circular. A proxy form for use at the AGM is enclosed, a copy of which can also be obtained via the website of the Company at www.yuexiuservices.com or the website of the Stock Exchange at www.hkexnews.hk. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting or postponed meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting or postponed meeting should you so wish.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2026. The record date for the AGM will be Friday, 5 June 2026.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, at any general meeting, a resolution put to the vote of Shareholders shall be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

The chairman of the AGM will exercise his power under article 74 of the Articles of Association to demand for poll voting on all the resolutions as set out in the notice of the AGM.

The results of the poll on all the resolutions as set out in the notice of the AGM in both English and Chinese will be published on the website of the Company at www.yuexiuservices.com and the website of the Stock Exchange at www.hkexnews.hk in accordance with the Listing Rules.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Directors consider that all the proposed resolutions set out in the notice of the AGM are in the interests of the Company and the Shareholders as a whole, and recommend all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Yuexiu Services Group Limited
Yu Tat Fung
Company Secretary

This is an explanatory statement required to be given to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate. This explanatory statement also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

SHARE CAPITAL

As at the Latest Practicable Date, there were 1,502,212,177 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase a maximum of 150,221,217 Shares, which represent 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing the ordinary resolution.

REASONS FOR THE REPURCHASE OF SHARES

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in net assets of the Company and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

FUNDING FOR THE REPURCHASE OF SHARES

Repurchases must be made out of funds which are legally available for such purpose in accordance with all applicable laws of Hong Kong and the Articles of Association. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company. Under the Companies Ordinance, a company's profits available for distribution are its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated, realised losses, so far as not previously written off in a reduction or reorganisation of capital.

EFFECT OF ANY REPURCHASE OF SHARES

There could be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

STATUS OF ANY REPURCHASE OF SHARES

The Listing Rules provide that the shares repurchased by a company shall be held as treasury shares or cancelled. The listing of all shares which are held as treasury shares shall be retained. The company shall ensure that treasury shares are appropriately identified and segregated. The listing of all shares bought back but not held as treasury shares shall be automatically cancelled and the certificates for these shares must be cancelled and destroyed.

GENERAL

Neither the Explanatory Statement nor the Share Repurchase Mandate has any unusual features.

The Directors will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Hong Kong.

The Listing Rules were amended in June 2024 to introduce a new treasury share regime allowing issuers to hold repurchased shares in treasury and governing the resale of such treasury shares. The new treasury share regime gives issuers greater flexibility in managing their capital structure through share buy-backs and resale of treasury shares. The Companies (Amendment) Bill 2024 was passed on 8 January 2025, introducing amendments to the Companies Ordinance which enable issuers incorporated in Hong Kong to adopt the new treasury share regime under the amended Listing Rules. These amendments will come into effect on 17 April 2025.

Following the abovementioned amendments to the Companies Ordinance, if the Company repurchases its Shares pursuant to the Buy-back Mandate, it may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase(s) of the Shares.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell the Shares to the Company, nor has he undertaken not to do so in the event that the Share Repurchase Mandate is approved by the Shareholders.

SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve calendar months up to the Latest Practicable Date were as follows:

	Traded Market Price for Shares	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April 2025	3.05	2.73
May 2025	2.94	2.81
June 2025	3.01	2.79
July 2025	3.16	2.88
August 2025	3.06	2.78
September 2025	2.82	2.58
October 2025	2.65	2.52
November 2025	2.62	2.52
December 2025	2.56	2.43
2026		
January 2026	2.56	2.38
February 2026	2.48	1.91
March 2026	1.94	1.67
April 2026 (up to and including the Latest Practicable Date)	1.80	1.71

TAKEOVERS CODE

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, (i) GZYX, YXE, Yuexiu Property and Guangzhou Construction & Development Holdings (China) Limited were recorded in the registers required to be kept by the Company under section 336 of the SFO as each taken to have an interest in 1,018,600,000 Shares, representing approximately 67.81% of the number of issued Shares (excluding any treasury shares) as at that date; and (ii) GZ Metro and GMIF were recorded in the registers required to be kept by the Company under section 336 of the SFO as taken to have an interest in 90,359,677 Shares, representing approximately 6.02% of the number of issued Shares (excluding any treasury shares) as at that date. An exercise of the Share Repurchase Mandate in full would not result in any Shareholder becoming obliged to make a mandatory general offer under Rule 26 and Rule 32 of the Takeovers Code and the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Share

Repurchase Mandate. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as would result in takeover obligations under the Takeovers Code. In addition, in exercising the Share Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARES REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) since the granting of the share repurchase mandate on 18 June 2025 and up to the Latest Practicable Date.

The particulars of the Directors proposed to be re-elected at the AGM are as follows:

Mr. Zhang Jin (張勁), aged 54, was appointed as a Director in January 2021 and was redesignated as an executive Director and appointed as a vice president of the Company in February 2021. He is responsible for the overall management and commercial operations of our Group. Since April 2026, Mr. Zhang has served as the vice president of Commercial Division of Yuexiu Property. From November 2021 to April 2026, Mr. Zhang served as an assistant to the president of Commercial Division of Yuexiu Property. Mr. Zhang served as the chairman of board of directors in Guangzhou Yuexiu Yicheng Business Operation Management Co., Ltd.* (廣州越秀怡城商業運營管理有限公司) (formerly known as Guangzhou Yicheng Property Management Co., Ltd.* (廣州怡城物業管理有限公司)) ("**Yuexiu Yicheng**") and Guangzhou Yue Xiu City Construction Jones Lang Lasalle Property Services Co., Ltd.* (廣州越秀城建仲量聯行物業服務有限公司) ("**Guangzhou Yuexiu JLL**") since March 2020 and June 2020, respectively, and has been responsible for providing opinion and judgement to the board of directors. Mr. Zhang served as the vice chairman of board of directors in Guangzhou Yuexiu JLL from October 2018 to June 2020 and was the general manager of Guangzhou Baima Business Operation Management Co., Ltd.* (廣州白馬商業經營管理有限公司) from January 2017 to October 2018. He served in Yuexiu Yicheng from November 1997 to January 2017, with his last position as the deputy general manager. Mr. Zhang completed the specialist course in marketing sales at Guangzhou Municipal Broadcasting Television University* (廣州市廣播電視大學) in the PRC in March 2005. Mr. Zhang obtained the qualification of a property management specialist granted by the Guangdong Provincial Office for Human Resources and Social Security* (廣東省人力資源和社會保障廳) in the PRC in February 2012. Mr. Zhang has over 20 years' experience in property management and commercial operations.

Mr. Zhang Jin has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date and renewable automatically for successive terms of one year each, and is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association and the Listing Rules. Mr. Zhang is entitled to an annual basic remuneration of RMB875,139 under the said service contract which was determined by the Board after taking into account Mr. Zhang's background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates. In addition, Mr. Zhang is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

As at the Latest Practicable Date, Mr. Zhang Jin has a personal interest of 702,696 underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

As at the Latest Practicable Date, save as disclosed herein, Mr. Zhang Jin:

(1) does not hold any other position in the Company or any of its subsidiaries; and

(2) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed herein:

(1) Mr. Zhang Jin has not held any other directorships of other listed companies in the last three years;

(2) Mr. Zhang Jin does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and

(3) there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Zhang Jin that need to be brought to the attention of the Shareholders.

Mr. Yang Zhaoxuan (楊昭煊), aged 48, was appointed as a non-executive Director in February 2021. He is responsible for providing guidance and formulating business strategies on the overall development of our Group. Since April 2026, Mr. Yang has served as the deputy general manager of Guangdong Intercity Railway Operation Co., Ltd.*(廣東城際鐵路運營有限公司), which is a wholly-owned subsidiary of GZ Metro, and is responsible for business development planning, financing and financial management, risk and internal control management, contract and project approval management, and other related work. From April 2020 to April 2026, Mr. Yang has served as the deputy general manager of operation business department of GZ Metro, and taking charge of strategic planning, financial management, efficiency examination, resources operations and overall management. From May 2017 to April 2020, Mr. Yang served as the deputy general manager of financial planning department in Guangzhou Railways Investment Construction Group Co., Ltd.* (廣州鐵路投資建設集團有限公司). From August 2005 to May 2017, Mr. Yang has been successively served in GZ Metro in certain positions for budget planning, financial strategies, financial analysis and financing and capital management, with the last position as capital management manager. Mr. Yang obtained a master's degree in business administration from the South China University of Technology* (華南理工大學) in the PRC in June 2013. Mr. Yang has been registered as a certified public accountant of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since November 2003. Mr. Yang has 20 years' experience in accounting and finance industries.

Mr. Yang has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on the Listing Date and the appointment shall continue upon the expiry of the initial term until terminated by either party serving to the other not less than three months' prior notice in writing, and is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association and the Listing Rules. Mr. Yang is not entitled to receive a director's fee under the said letter of appointment, in relation to his service rendered for the Group will be borne by related parties of the Group.

As at the Latest Practicable Date, Mr. Yang:

(1) does not hold any other position in the Company or any of its subsidiaries; and

(2) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed herein:

(1) Mr. Yang has not held any other directorships of other listed companies in the last three years;

(2) Mr. Yang does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and

(3) there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Yang that need to be brought to the attention of the Shareholders.

Mr. Leung Yiu Man (梁耀文), aged 58, was appointed as an independent non-executive Director in August 2023. Mr. Leung is responsible for providing independent advice and judgement to the Board. Since March 2023, Mr. Leung has been an independent non-executive director of Get Nice Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 0064). From August 2017 to February 2025, Mr. Leung acted as a responsible officer and a director of Austen Capital Management Limited, mainly engaging in asset management of private equity and investment advisory. Mr. Leung was an independent non-executive director of Casablanca Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 2223) between May 2015 and May 2017. Mr. Leung served as the managing director of Morgan Stanley Asia Limited between September 2011 and April 2015, the chief investment officer of SPG Land (Holdings) Limited (now known as Greenland Hong Kong Holdings Limited), a company listed on the Main Board of the Stock Exchange (Stock Code: 0337), between 2009 and 2011, the managing director and executive director of China International Capital Corporation (Hong Kong) Limited between March 2001 and October 2009. Mr. Leung obtained a bachelor's degree in Social Sciences from the University of Hong Kong in 1990 and the degree of Juris Doctor from The Chinese University of Hong Kong in 2025. Mr. Leung holds Type 4 (advising on securities) and Type 9 (asset management) licenses from the Securities and Futures Commission in Hong Kong. He is a chartered financial analyst of the Institute of Chartered Financial Analysts in the United States and a member of the Hong Kong Securities and Investment Institute. Mr. Leung has over 30 years of experience in investment, equity analysis and corporate finance.

Mr. Leung has entered into a letter of appointment with the Company commencing on and with effect from 28 August 2023 for a fixed term of one year and renewable automatically, subject to certain circumstances as stipulated in the said letter of appointment and the provisions of the Articles of Association with regard to retirement by rotation of Directors. Mr. Leung is entitled to a director's fee of RMB216,000 per annum under the said letter of appointment which was determined by the Board after taking into account Mr. Leung's background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates.

As at the Latest Practicable Date, Mr. Leung:

(1) does not hold any other position in the Company or any of its subsidiaries; and

(2) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed herein:

(1) Mr. Leung has not held any other directorships of other listed companies in the last three years;

(2) Mr. Leung does not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and

(3) there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Leung that need to be brought to the attention of the Shareholders.

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of Yuexiu Services Group Limited (the "**Company**") will be held at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 5 June 2026 at 10:30 a.m. for the following purposes:

1. To receive and adopt the Company's audited consolidated financial statements, the directors' report and the independent auditor's report for the year ended 31 December 2025.

2. To declare a final dividend for the year ended 31 December 2025.

3. To re-elect directors of the Company (the "**Director(s)**"):

   (a) To re-elect Mr. Zhang Jin as an executive Director;

   (b) To re-elect Mr. Yang Zhaoxuan as a non-executive Director;

   (c) To re-elect Mr. Leung Yiu Man as an independent non-executive Director; and

   (d) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

4. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.

To consider and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

5. "**THAT**:

   (a) subject to paragraph (c) below and pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) ("**Companies Ordinance**"), a general mandate be and is hereby unconditionally granted to the Directors to exercise

during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with new shares in the Company and to grant rights to subscribe for, or to convert any security into, new shares in the Company, at the Annual General Meeting;

(b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible participants under such scheme and arrangement of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed twenty per cent (20%) of the total number of issued shares (excluding any treasury shares) of the Company at the date of this Resolution (subject to adjustment in the case of subdivision and/or consolidation of shares of the Company); and that this Resolution shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") as amended from time to time; and

(d) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong)."

6. "**THAT**:

(a) a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, provided that the total number of shares so purchased or otherwise acquired shall not exceed ten per cent (10%) of the total number of issued shares (excluding any treasury shares) of the Company at the date of this Resolution (subject to adjustment in the case of subdivision and/or consolidation of shares of the Company); and

(b) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

7. "**THAT**, conditional upon the passing of Resolutions 5 and 6 set out in the Notice convening this Annual General Meeting, the total number of the shares of the Company which are purchased or otherwise acquired by the Company pursuant to Resolution 6 shall be added to the total number of the shares of the Company which may be allotted and issued pursuant to Resolution 5."

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

Hong Kong, 29 April 2026

Notes:

1. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2026. The record date for the Annual General Meeting will be Friday, 5 June 2026.

2. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 15 June 2026 to Tuesday, 16 June 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026. The final dividend is expected to be paid on or about Wednesday, 8 July 2026 to the shareholders whose name appear on the register of members of the Company on Tuesday, 16 June 2026.

3. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she holds two or more shares, more person(s) as his/her proxy or proxies to attend and vote instead of him/her. A proxy needs not be a member of the Company. Completion and return of the proxy form will not preclude the members of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting or postponed meeting should they so wish.

4. The proxy form for use at the Annual General Meeting is enclosed with the circular of the Company to its shareholders dated 29 April 2026. The proxy form can also be downloaded from the website of the Company at www.yuexiuservices.com and the website of the Stock Exchange at www.hkexnews.hk. To be valid, the proxy form must be completed, signed and deposited at the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment meeting or postponed meeting thereof (as the case may be).

5. Pursuant to the ordinary resolution passed by the then Shareholders on 18 June 2025, general mandates were given to Directors to buy back shares on the Stock Exchange and to allot, issue and otherwise deal with additional shares in the capital of the Company respectively. Under the provisions of the Companies Ordinance and the Listing Rules these general mandates lapse at the conclusion of the Annual General Meeting, unless renewed at that meeting. The Ordinary Resolutions sought in items 5 and 6 of the above notice renew these mandates.

As at the date of this notice, the board of Directors comprises:

Executive Directors:	*WANG Jianhui, ZHANG Chenghao and ZHANG Jin*
Non-executive Directors:	*JIANG Guoxiong (Chairman) and YANG Zhaoxuan*
Independent non-executive Directors:	*HUNG Shing Ming, HUI Lai Kwan and LEUNG Yiu Man*