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JINMAO PROPERTY SERVICES CO., LIMITED
金茂物業服務發展股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00816)

ANNOUNCEMENT
CHANGES IN DIRECTORS AND COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION AND NOMINATION COMMITTEE

The Board announces that (i) Dr. Chen Jieping has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company due to retirement by age and personal commitments, and (ii) Dr. Cheng Lin has been appointed by the Board as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company, both with effect from 20 November 2026.

In accordance with the articles of association of the Company, Dr. Cheng Lin shall be subject to election by the shareholders of the Company at the first annual general meeting of the Company following his appointment.

RESIGNATION OF DIRECTOR

The board ("**Board**") of directors ("**Directors**") of Jinmao Property Services Co., Limited (the "**Company**") announces that Dr. Chen Jieping ("**Dr. Chen**") has resigned as an independent non-executive Director, the chairman of the audit committee ("**Audit Committee**"), and a member of the remuneration and nomination committee ("**Remuneration and Nomination Committee**") of the Company due to retirement by age and personal commitments, with effect from 20 November 2026. Dr. Chen has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

The Board would like to express its sincere gratitude to Dr. Chen for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF DIRECTOR

The Board further announces that Dr. Cheng Lin ("**Dr. Cheng**") has been appointed by the Board as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company, with effect from 20 November 2026. Pursuant to the articles of association of the Company, Dr. Cheng shall be subject to election by the shareholders of the Company at the first annual general meeting of the Company following his appointment.

The biographical details of Dr. Cheng are set out below:

Dr. Cheng Lin, born in September 1976, is currently a professor of accounting and chair of the Finance and Accounting Department at China Europe International Business School. Dr. Cheng possesses extensive experience and qualifications in both academia and financial sector. From August 2012 to July 2019, Dr. Cheng served as an assistant professor at the Eller College of Management at the University of Arizona in the United States, and served as an associate professor (tenure) from August 2019 to April 2022. Since February 2021, Dr. Cheng has successively served as associate professor, professor and chair of the Finance and Accounting Department at China Europe International Business School.

Dr. Cheng has served as an independent non-executive director of Shanghai Baosight Software Co., Ltd. (a company listed on the Shanghai Stock Exchange ("**SSE**"), stock code: 600845) since August 2022, an independent non-executive director of Shang Gong Group Co., Ltd. (a company listed on the SSE, stock code: 600843) since June 2023, an independent non-executive director of Shanghai Huayi Group Corporation Limited (a company listed on the SSE, stock code: 600623) since June 2024, and an independent non-executive director of Shanghai Seer Intelligent Technology Co., Ltd. (a company listed on the Stock Exchange, stock code: 6106) since March 2025. Dr. Cheng served as an independent non-executive director of Nanjing Sunlord Electronics Corporation Ltd. (a company listed on the Shenzhen Stock Exchange ("**SZSE**"), stock code: 300975) from February 2022 to June 2024, and as an independent non-executive director of Glodon Company Limited (a company listed on the SZSE, stock code: 002410) from April 2023 to July 2024. In addition, Dr. Cheng has served as an independent non-executive director of Jiangsu Xinchangzheng Microelectronics Group Co., Ltd. since July 2022, and as an independent non-executive director of Industrial Securities Assets Management Co., Ltd. since January 2024.

Dr. Cheng obtained a Bachelor's degree in Accounting from York University in Canada in June 2006, a Master's degree in Accounting from The Ohio State University in the United States in August 2007, and a Doctoral degree in Accounting and Management Information Systems from The Ohio State University in the United States in August 2012.

The Company will enter into a letter of appointment with Dr. Cheng. The term of office of Dr. Cheng as a Director is three years, subject to the provisions on retirement of Directors in the articles of association of the Company. Dr. Cheng will be entitled to receive a director's fee of HKD200,000 per annum, which is determined by the Board with reference to the recommendation of the Remuneration and Nomination Committee, his duties and responsibilities in the Company and the prevailing market conditions. Dr. Cheng does not have, nor is he deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Dr. Cheng has confirmed (i) his independence as regards each of the independence factors set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"); (ii) that he did not or does not have any financial or other interest in the business of the Company or its subsidiaries, and does not have any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

In recommending Dr. Cheng to serve as an independent non-executive Director, the Remuneration and Nomination Committee has, in accordance with the board diversity policy adopted by the Company, taken into consideration a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge, and length of service, with a view to achieving diversity of the Board. In assessing the time and contribution Dr. Cheng intends to devote to the Board as well as his ability to effectively perform his duties, the Remuneration and Nomination Committee has specifically considered the time he devotes to other significant external roles (including his other current directorships and time commitments), as well as factors or circumstances relating to his character, integrity, independence and experience. The Remuneration and Nomination Committee considers that Dr. Cheng possesses profound qualifications and extensive practical experience in the fields of accounting, financial reporting, corporate information disclosure and corporate governance, and that his appointment will further enrich the diversity of the Board and enhance the corporate governance standards of the Company. Therefore, after careful consideration, the Remuneration and Nomination Committee recommended to the Board the appointment of Dr. Cheng as an independent non-executive Director.

Save as disclosed above, Dr. Cheng does not hold any other position in the Company or any of its subsidiaries, has not held any directorships in other listed public companies in the last three years, and has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In addition, there is no information relating to Dr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
Jinmao Property Services Co., Limited
Song Liuyi
Chairman

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Mr. Song Liuyi (Chairman), Mr. Li Yulong and Mr. Zhao Jinlong; the non-executive Directors are Mr. Cui Yan and Ms. Qiao Xiaojie; and the independent non-executive Directors are Dr. Cheng Lin, Dr. Han Jian and Mr. Sincere Wong.