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Greentown Service Group Co. Ltd.

綠城服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2869)

VOLUNTARY ANNOUNCEMENT

THE COMPANY'S BUSINESS DEVELOPMENT

This is a voluntary announcement made by Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders of the Company and potential investors on the Group's latest development.

As a constant effort to increase the Group's transparency to our shareholders and investors, and being part of the Group's development strategy in property management, to “increase penetration in existing markets; whilst strategically expanding into new regions” (for further details, please refer to the Company's prospectus dated 28 June 2016), the board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group has recently signed

contracts for a sizeable property management project in the Bohai region in the People's Republic of China. As at 15 December 2016, the Group signed property management service contracts (the "Contracts") for the Hanyu Jingu Business Centre Project, located in Jinan of Shandong province. This project is a mixture of both residential and office property. The contracted gross floor area amounts to approximately 2.9 million square meters, which equates to almost 3% of the Company's 99 million square meters of reserved gross floor area as at 30 June 2016. The contracted average property management fee is higher than the Company's average management fee recorded as at 30 June 2016 (for further details, please refer to the Company's interim report" dated 23 September 2016). The project has already started delivery and the majority of the project will be gradually delivered in the second half of 2017.

The Bohai region is part of our expansion focus in the property development strategy. As at 30 June 2016, its gross floor area reached 11.6% of our total management area. The Group continues to adhere to our property management development strategy as set out in the prospectus (for further details, please refer to the Company's prospectus dated 28 June 2016), insisting high quality service in our managed communities, whilst expanding our total management area.

The Board wishes to emphasize that the implementation of the Contracts are subject to the full delivery of Hanyu Jingu Business Centre, and the aforesaid may not necessarily be delivered at all. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board

Greentown Service Group Co. Ltd.

Li Hairong

Chairman

Hong Kong, 15 December, 2016

As at the date of this announcement, the executive Directors are Ms. LI Hairong, Mr. YANG Zhangfa, Mr. WU Zhihua and Mr. CHEN Hao; the non-executive Directors are Mr. SHOU Bainian and Ms. XIA Yibo; and the independent non-executive Directors are Mr. TIAN Zaiwei, Mr. POON Chiu Kwok and Mr. WONG Ka Yi.