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Greentown Service Group Co. Ltd.

綠城服務集團有限公司

(A company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2869)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO CERTAIN MEDIA REPORT**

This announcement is made by Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and pursuant to Rule 13.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) noted a media report stated that Mr. Wu Zhihua (“**Mr. Wu**”), an executive director and the chief executive officer of the Company, estimated the range of the revenue for the year ended 31 December 2018, 2019 and 2020 and the profit margin of the Company in the future. The Board noted that Mr. Wu was responding to a question raised in a media interview held after the Company’s annual results press conference. The Board would like to clarify that Mr. Wu did not respond to any estimate on the accurate growth rate but merely expressed his general view in hoping for the growth of the revenue and the profit margin of the Group. The Board would also like to clarify that the media report should not be read as any indication of the expected revenue or profit margin of the Group for any future period.

Save as disclosed in the announcement of the Company dated 23 March 2018 in relation to the annual results of the Group, the Board is not aware of any information which should be announced to avoid the development of a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

Hangzhou, 28 March 2018

As at the date of this announcement, the Company's executive directors are Ms. LI Hairong (Chairman), Mr. YANG Zhangfa, Mr. WU Zhihua and Mr. CHEN Hao, the Company's non-executive directors are Mr. SHOU Bainian and Ms. XIA Yibo, and the Company's independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok and Mr. WONG Ka Yi.