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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)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
AMENDMENTS TO THE TERMS AND CONDITIONS OF  
THE CONVERTIBLE PROMISSORY NOTE**

Reference is made to the announcements dated 29 October 2017 and 2 November 2018 by Greentown Service Group Co. Ltd. (the “**Company**”) in relation to, amongst other things, (i) the entering into a convertible note purchase agreement dated 27 October 2017 by the Company and China CVS Holdings Limited (“**China CVS**”) pursuant to which the Company agreed to purchase the convertible promissory note in the principal amount of US\$54,000,000 (the “**Term Loan**”) issued by China CVS (the “**Convertible Promissory Note**”); and (ii) the amendments to the terms and conditions of the Convertible Promissory Note, pursuant to which, the Company agreed to accept the Restated Note (the “**Restated Note**”) issued by China CVS in substitution of the Convertible Promissory Note. Capitalised terms used in this announcement shall have the same meaning as those defined in the said announcements of the Company dated 29 October 2017 and 2 November 2018 unless stated otherwise.

The Company would like to provide further information in relation to the amendments to the terms and conditions of the Convertible Promissory Note.

**SUPPLEMENTAL INFORMATION IN RELATION TO AMENDMENTS TO THE  
TERMS AND CONDITIONS OF THE CONVERTIBLE PROMISSORY NOTE**

The Restated Note was issued by China CVS to the Company dated 2 November 2018, which shall substitute the Convertible Promissory Note in its entirety. Save for the amendments mentioned in the announcement of the Company dated 2 November 2018, all other principal terms of the Convertible Promissory Note as disclosed in the announcement of the Company dated 29 October 2017 remain unchanged.

As at the date of this announcement, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no connected person of the Company is involved in entering into the Restated Note.

## **REASONS FOR AND BENEFIT OF THE ENTERING INTO THE RESTATED NOTE**

China CVS holds the equity interest in the Target which is a Beijing-based convenience store chain under the brand name of “Hao Lin Ju (好鄰居)” with over 20-years history, and is one of the largest convenience stores in Beijing. It is believed that the Target’s well established business in the retail industry represents an attractive opportunity for investors with stable cash flows and growth prospects.

The financial assistance provided by the Company to China CVS expedites the completion of the investment in China CVS which allows the Company to benefit from the knowledge and experience of Xianlife and Hao Lin Ju (好鄰居) in the retail industry and the Directors consider that collaborating with parties with proven track record in the retail industry gives the Target better chance to grow its business in the future and enables the Company to establish premium business circle by improving its community service and leveraging the mature business model and extensive operating experience of parties such as Xianlife and Hao Lin Ju (好鄰居). The Directors consider that the terms of the Restated Note are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Information of the Company**

The Group is a leading high-end residential property service provider in the PRC with a diversified service portfolio comprising property service, consulting service and community living service.

### **Information of China CVS**

China CVS is an investment holding company, the incorporation of which was for the purpose of acquiring and holding the equity interest in the Target pursuant to the Acquisition.

## **IMPLICATIONS UNDER THE LISTING RULES**

Upon the execution of the Restated Note, in light of the amount of the Term Loan to be provided by the Company to China CVS, one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in relation to the provision of the Term Loan to China CVS exceed 5% but are less than 25%, therefore, the transactions contemplated under the Restated Note constitute discloseable transactions for the Company for the purposes of, and are subject to the reporting and announcement requirements under, Chapter 14 of the Listing Rules.

By Order of the Board  
**Greentown Service Group Co. Ltd.**  
**Li Hairong**  
*Chairman*

Hangzhou, the PRC  
8 November 2018

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