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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)

FURTHER UPDATE ON LITIGATION

This announcement is made by Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 May 2018, in relation to the litigation claim (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the content requires otherwise.

On 2 April 2019, the Intermediate People’s Court of Hangzhou City (杭州市中級人民法院) issued a letter of civil mediation to settle the Case (the “**Mediation Letter**”). As at the date of this announcement, the Company has fulfilled its obligation to be performed in the Mediation Letter. The Board of the Company believes that the amount of compensation involved in the Mediation Letter will not affect the normal operation of the Group. Meanwhile, the Company will take reference from the Case, and will coordinate with the owner residents to comprehensively strengthen the safety of the communities.

Shareholders of the Company and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Greentown Service Group Co. Ltd.
LI Hairong
Chairman

Hangzhou, the PRC
2 April 2019

As at the date of this announcement, the executive directors of the Company are Ms. LI Hairong (Chairman), Mr. YANG Zhangfa, Mr. WU Zhihua, 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.