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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)**

**COMPLETION OF SUBSCRIPTION OF NEW SHARES  
UNDER GENERAL MANDATE**

**Joint Financial Advisers to the Company**



Reference is made to the announcement of the Company dated 24 April 2020 (the “**Announcement**”) in relation to the Subscription. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

**COMPLETION OF SUBSCRIPTION**

The Board is pleased to announce that all the Conditions have been fulfilled and the Completion took place on 7 May 2020 in accordance with the Subscription Agreement. An aggregate of 155,208,702 Subscription Shares, representing approximately 5.27% of the issued share capital of the Company immediately after the Completion, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$8.3833 per Subscription Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, immediately before the Completion, save for the 139,465,661 Shares directly held by the Subscriber, the Subscriber, the Guarantor and their ultimate beneficial owner(s) are Independent Third Parties.

The net proceeds, after deduction of any financial advisory fees payable to the Joint Financial Advisers and other costs, expenses and fees incurred in relation to the Subscription, amount to approximately HK\$1,299.9 million. The Company intends to utilise the net proceeds from the Subscription for loan repayment, working capital and general corporate purpose.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate percentage of shareholding</i>	<i>Number of Shares</i>	<i>Approximate percentage of shareholding</i>
Orchid	1,020,000,000	36.5%	1,020,000,000	34.6%
Vendor	423,868,339	15.2%	423,868,339	14.4%
Subscriber	139,465,661	5.0%	294,674,363	10.0%
Other public Shareholders	<u>1,209,200,925</u>	<u>43.3%</u>	<u>1,209,200,925</u>	<u>41.0%</u>
Total	<u><u>2,792,534,925</u></u>	<u><u>100.0%</u></u>	<u><u>2,947,743,627</u></u>	<u><u>100.0%</u></u>

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

Hangzhou, the PRC  
7 May 2020

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