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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)

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The Board hereby announces that, due to an internal reallocation of responsibilities of the senior management of the Group, with effect from 21 June 2021:

1. Mr. Wu has resigned as the CEO and the CFO of the Company; and
2. Ms. Jin has been appointed as the CEO and the CFO of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, due to an internal reallocation of responsibilities of senior management of the Group, (i) the resignation of Mr. Wu Zhihua (吳志華) (“**Mr. Wu**”) as the Chief Executive Officer (the “**CEO**”) and the Chief Financial Officer (the “**CFO**”) of the Company and (ii) the appointment of Ms. Jin Keli (金科麗) (“**Ms. Jin**”) as the CEO and the CFO of the Company take effect from 21 June 2021.

RESIGNATION OF THE CEO AND THE CFO OF THE COMPANY

The Board announces that Mr. Wu tendered his resignation as CEO and CFO with effect from 21 June 2021. Mr. Wu will continue to serve as an executive Director.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu for his valuable contribution to the Company during his tenure of office as the CEO and the CFO of the Company.

APPOINTMENT OF THE CEO AND THE CFO OF THE COMPANY

The Board further announces that Ms. Jin has been appointed as the CEO and the CFO of the Company with effect from 21 June 2021.

The biographical details of Ms. Jin are set out as follows:

Ms. Jin, aged 38, has been appointed as the Chief Operation Officer of the Company since 23 March 2018. She is responsible for management work in relation to the overall operation of the Group as well as for management of administration and human resources. Ms. Jin joined the Group in May 2006, and held various positions in the Group, including serving as secretary to chairman and director of general manager's office of Greentown Property Service Group Co. Ltd (綠城物業服務集團有限公司) ("**Greentown Property**", an indirectly wholly-owned subsidiary of the Company) from May 2007 to January 2012, an admin director of the Administrative Management Center of Greentown Property from January 2012 to January 2014, and the administrative president and executive general manager of Zhejiang Xinhua Lvcheng Property Service Company Limited (浙江新湖綠城物業服務有限公司) from January 2012 to January 2014 and from January 2014 to July 2017, respectively. Ms. Jin also worked as the assistant to president, vice president and president of Greentown Property from February 2015 to July 2017, from August 2017 to March 2018, and from March 2018 to present, respectively. She served as a non-executive director of Zhong Ao Home Group Limited (a company whose shares are listed on the main board of the Stock Exchange, stock code: 1538) from July 2020 to present, and also worked as a vice director of Shanghai Xinhua Greentown Property Service Company Limited (上海新湖綠城物業服務有限公司) from March 2021.

In addition, Ms. Jin currently holds directorship in various subsidiaries of the Company, details of which are listed below:

Name of entity	Period of time
Greentown Property (綠城物業)	April 2018–present
Zhejiang Lvbang Property Management Company Limited (浙江綠邦物業管理有限公司)	December 2016– present
Jiangxi Gantie Greentown Property Services Company Limited (江西贛鐵綠城物業服務有限公司)	December 2016– present
Tianjing Greentown Property Management Company Limited (天津綠城物業管理有限公司)	November 2018– present
Yueyang Lvchen Property Service Company Limited (岳陽綠辰物業服務有限公司)	January 2019– present
Jinhua Greentown Property Management Company Limited (金華綠城物業管理服務有限公司)	April 2019–present
Lishui Greentown Property Services Company Limited (麗水綠城物業服務有限公司)	May 2019–present
Quzhou Greentown Property Services Company Limited (衢州綠城物業服務有限公司)	June 2019–present

Name of entity	Period of time
Zhejiang Zhilian Sharing Information Technology Company Limited (浙江智聯共享信息科技有限公司)	July 2019–present
Hangzhou Chengnan Greentown Property Services Company Limited (杭州城南綠城物業服務有限公司)	December 2019–present
Hangzhou Greentown Second Property Services Company Limited (杭州綠城第二物業服務有限公司)	December 2019–present
Hangzhou Jiaotou Xingfu Greentown Property Services Company Limited (杭州交投幸福綠城物業服務有限公司)	December 2019–present
Shandong Knowledge Joint Platform Economic Services Company Limited (山東智慧共聯平臺經濟服務有限公司)	April 2020–present
Shanghai Greentown Huanqiu Property Services Company Limited (上海綠城環球物業服務有限公司)	July 2020–present
Suichang Jingzhi Greentown Property Services Company Limited (遂昌精緻綠城物業服務有限公司)	October 2020–present
Dongyang Zherong Huayun Property Management Company Limited (東陽浙榮華運物業管理有限公司)	January 2021–present
Zhejiang Greentown Cloud Sharing Technology Company Limited (浙江綠城雲享科技服務有限公司)	March 2021–present
Shanghai Greentown Yungu Property Services Company Limited (上海綠城雲穀物業服務有限公司)	April 2021–present

Ms. Jin is the first deputy director of the Community Life Committee of China Property Management Association (中國物業管理協會), a member of the Hangzhou Property Industry Association Committee of the Communist Party of China (中共杭州市物業行業協會委員會), and a publicity member of Hangzhou Xihu District Property Management Association Committee of the Communist Party of China (中共杭州市西湖區物業管理協會委員會).

Ms. Jin was awarded as the “Model Woman of Hangzhou” in 2020 and the “2019 Excellent Alumni of China University of Political Science and Law (中國政法大學)” respectively. Ms. Jin was qualified as “National Property Management Enterprise Manager” by the Department of Housing and Real Estate of Ministry of Construction (建設部住宅和房地產業務司) and “Property Manager” by Zhejiang Provincial Human Resources and Social Security Bureau (浙江省人力和資源社會保障局). Ms. Jin graduated from China University of Political Science and Law (中國政法大學) in July 2006 with bachelor’s degree majoring in philosophy, and obtained her MBA degree from China Europe International Business School (中歐國際工商學院) in November 2018. With more than 10 years of experience in property management and operations, Ms. Jin has a thorough understanding of the Group’s overall operation structure and model.

As at the date of this announcement, except for holding 4,240,000 ordinary shares of the Company (the “**Shares**”) and 1,810,000 options for the Shares, totally representing approximately 0.1865% of the issued ordinary share capital of the Company as at the date of this announcement. Ms. Jin has no other interest in any other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

The Company has entered into an appointment letter with Ms. Jin in relation to her appointment as the CEO and CFO of the Company for a term of three years commencing on 21 June 2021. Ms. Jin will be entitled to an annual remuneration (before tax) of RMB1.85 million (excluding the discretionary bonus), which was determined by the Board with reference to the prevailing market conditions and her roles and responsibilities in the Company. There is no additional remuneration for her service as the CFO of the Company.

Save as disclosed herein and as at the date of this announcement, (i) Ms. Jin does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management of the Company, substantial Shareholder or controlling Shareholder; (ii) Ms. Jin does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iii) Ms. Jin is not interested nor deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters concerning the appointment of Ms. Jin as the CEO and CFO of the Company that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board considers that the above mentioned adjustment to the functions and responsibilities of senior management is in line with the overall strategic planning and business development of the Group. The Board would like to extend its warmest welcome to Ms. Jin on her appointment as the CEO and CFO of the Company.

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

Hangzhou, the PRC
21 June 2021

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.