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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)**

**VOLUNTARY ANNOUNCEMENT  
UPDATES ON LEGAL PROCEEDINGS**

This announcement is made by Greentown Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 19 July 2022 (the “**Announcement**”) in relation to the legal proceedings involving Greentown Real Estate Consulting Co., Ltd.\* (綠城房地產諮詢集團有限公司), a wholly owned subsidiary of the Company, the case no. of the legal proceedings being (2022)滬01民初字第77號(the “**Legal Proceedings**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to update the Shareholders and potential investors of the Company on the progress of the Legal Proceedings. The Group has been taking action to actively defend the plaintiff’s claim under the Legal Proceedings. As of the date of this announcement, the court hearing procedures of the Legal Proceedings have been completed, but the judgment is yet to be made by the court.

As the case situation is more complex, and it will depend largely on the facts of the case being confirmed during the trial process, the final judgment of the Legal Proceedings will prevail. The Company believes that the Legal Proceedings will not have any material and adverse impact on the normal business or operation of the Group.

The Company will continue to closely monitor the progress of the Legal Proceedings and will take appropriate action, if necessary, to safeguard the interests of the Shareholders and minimise the negative impact on the Group. Further

announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules to keep its Shareholders and potential investors informed of any further material development of the Legal Proceedings.

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

By Order of the Board  
**Greentown Service Group Co. Ltd.**  
**YANG Zhangfa**  
*Chairman*

Hangzhou, the PRC  
20 October 2022

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

*\* For identification purpose only*