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Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the Prospectus.

JINMAO PROPERTY SERVICES CO., LIMITED

金茂物業服務發展股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00816)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on Friday, April 1, 2022, in respect of an aggregate of 2,777,500 Shares (the “**Over-allotment Shares**”) representing approximately 2.74% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option to facilitate the return to China Jinmao of part of the 15,211,500 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations under the International Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$8.14 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

The Company will receive additional net proceeds of approximately HK\$22.3 million (after deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option) for the 2,777,500 Shares to be issued and allotted following the partial exercise of the Over-allotment Option.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Friday, April 1, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information on the stabilization actions undertaken by China International Capital Corporation Hong Kong Securities Limited as Stabilizing Manager, its affiliates or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on Friday, April 1, 2022, in respect of an aggregate of 2,777,500 Shares representing approximately 2.74% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to China Jinmao of part of the 15,211,500 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations under the International Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$8.14 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

Approval for Listing

Approval for the listing of and permission to deal in the Over-allotment Shares have already been granted by the Listing Committee of the Stock Exchange. Listing of, and dealings in, the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Thursday, April 7, 2022.

Shareholding Structure of the Company upon Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Company immediately before and immediately after completion of the partial exercise of the Over-allotment Option is as follows:

	Immediately before completion of the partial exercise of the Over-allotment Option		Immediately after completion of the partial exercise of the Over-allotment Option	
	Number of issued Shares	Approximate percentage of the Company's issued share capital	Number of issued Shares	Approximate percentage of the Company's issued share capital
China Jinmao ⁽¹⁾	608,319,969	67.49%	608,319,969	67.28%
Sinochem Hong Kong	67,616,133	7.50%	67,616,133	7.48%
Mr. Jiang Nan	54,380	0.01%	54,380	0.01%
Subtotal	675,990,482	74.99%	675,990,482	74.76%
Public Shareholders				
Cornerstone Investors ⁽²⁾	79,400,000	8.81%	79,400,000	8.78%
Other public Shareholders ⁽³⁾	146,021,018	16.20%	148,798,518	16.46%
Subtotal	<u>225,421,018</u>	<u>25.01%</u>	<u>228,198,518</u>	<u>25.24%</u>
Total	<u>901,411,500</u>	<u>100.00%</u>	<u>904,189,000</u>	<u>100.00%</u>

Notes:

- (1) Inclusive of the 15,211,500 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited under the Stock Borrowing Agreement.
- (2) These refer to all the Cornerstone Investors as set out in the section headed "Our Cornerstone Investors" of the Prospectus. The shareholding of each of the Cornerstone Investors immediately before the allotment of the Over-allotment Shares have been set out in the Company's announcement of offer price and allotment results dated March 9, 2022. The Over-allotment Shares to be issued by the Company will not affect the number of Shares held by each of the Cornerstone Investors, but will have a dilutive effect on the shareholding of the Cornerstone Investors on a pro rata basis.
- (3) Including Qualifying Jinmao Shareholders (other than Sinochem Hong Kong and Mr. Jiang Nan), holding 124,009,518 Shares.
- (4) Any discrepancies in the table between the totals and sums of amounts listed therein are due to rounding.

Use of Proceeds

The Company will receive additional net proceeds of approximately HK\$22.3 million (after deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option) for the 2,777,500 Shares to be issued and allotted following the partial exercise of the Over-allotment Option. The additional net proceeds will be used by the Company for the purposes as set out in “Future Plans and Use of Proceeds” in the Prospectus on a pro rata basis.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Friday, April 1, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited as Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- (i) over-allocations of an aggregate of 15,211,500 Shares under the International Offering, representing 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) the borrowing of an aggregate of 15,211,500 Shares from China Jinmao pursuant to the Stock Borrowing Agreement to cover over-allocations under the International Offering;
- (iii) successive purchases of an aggregate of 12,434,000 Shares in the price range of HK\$3.70 to HK\$7.40 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 12.26% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to China Jinmao of part of the 15,211,500 borrowed Shares under the Stock Borrowing Agreement. The last purchase made by the Stabilizing Manager, its affiliates or any person acting for it on the market during the stabilization period was on Friday, April 1, 2022 at the price of HK\$4.86 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.005%); and
- (iv) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on Friday, April 1, 2022 in respect of an aggregate of 2,777,500 Shares, representing approximately 2.74% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$8.14 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering, to facilitate the return to China Jinmao of the remaining part of the 15,211,500 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations under the International Offering.

There had been no sale of any Shares on the market for the purpose of price stabilization by the Stabilization Manager during the stabilization period.

The portion of the Over-allotment Option which has not been exercised by the Joint Representatives on behalf of the International Underwriters lapsed on Friday, April 1, 2022.

PUBLIC FLOAT

The Company confirms that immediately following the end of the stabilization period and the completion of the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Jinmao Property Services Co., Limited
Jiang Nan
Chairman

Hong Kong, April 3, 2022

As at the date of this announcement, the executive Directors are Mr. Xie Wei and Ms. Zhou Liye; the non-executive Directors are Mr. Jiang Nan, Ms. He Yamin and Ms. Qiao Xiaojie; and the independent non-executive Directors are Dr. Chen Jieping, Dr. Han Jian and Mr. Sincere Wong.