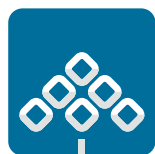


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**碧桂园服务**  
COUNTRY GARDEN SERVICES

**COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED**

**碧桂园服务控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6098)**

## **UPDATE ON CERTAIN ACQUISITIONS OF THE GROUP**

### **PERFORMANCE UNDERTAKING IN RESPECT OF THE ACQUISITION OF NANCHANG JIEJIA PROPERTY**

Reference is made to the announcement of the Company dated 26 November 2018 in relation to the acquisition of Nanchang Jiejia Property (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Under the terms of the Nanchang Jiejia Equity Transfer Agreement II (the “**Agreement**”):

Ms. Shi and Nanchang Jiejia Property jointly undertook to the Purchaser that, adopting the revenue of RMB100 million as the base reference, the performance targets set out in the table below will be achieved by Nanchang Jiejia Property for the two financial years ending 31 December 2020:

*Unit: RMB0'000*

<b>Financial year</b>	<b>Minimum audited revenue for the year</b>	<b>Minimum accumulated audited revenue since 2019</b>	<b>Increase in revenue for the year</b>	<b>Cumulative increase in accumulated audited revenue since 2019</b>
2019	12,000	12,000	2,000	2,000
2020	14,400	26,400	4,400	6,400

If the accumulated audited revenue of Nanchang Jiejia Property for the two financial years ending 31 December 2020 amounts to RMB264 million or more, the Purchaser shall pay a total of RMB18 million to Ms. Shi as valuation adjustment (before tax).

If the increase in audited revenue of Nanchang Jiejia Property in any of the two financial years ending 31 December 2020 is less than the above performance targets, the amount of value adjustment payable to Ms. Shi shall be proportionally reduced.

In addition, in respect of any amount of the revenue of Nanchang Jiejia Property exceeding the above targeted amount in any of the two financial years ending 31 December 2020, the Purchaser shall pay a sum equal to 2% of such amount in excess to Ms. Shi as bonus.

### **Non-Fulfilment of Performance Undertaking**

Based on the audited consolidated financial statements of Nanchang Jiejia Property, the accumulated audited revenue of Nanchang Jiejia Property for the two financial years ended 31 December 2020 was approximately RMB157 million, among which the revenue for 2019 and 2020 amounted to approximately RMB80 million and RMB77 million respectively.

As (i) the actual accumulated audited revenue of Nanchang Jiejia Property for the two financial years ended 31 December 2020 is less than RMB264 million; and (ii) adopting the revenue of RMB100 million as the base reference, Nanchang Jiejia Property did not record an increase in revenue for 2019 and 2020, no value adjustment or bonus under the Agreement has to be paid to Ms. Shi by CG Life Services.

### **PERFORMANCE UNDERTAKINGS IN RESPECT OF OTHER ACQUISITIONS**

References are made to the announcements of the Company dated 10 July 2019, 30 July 2020, 14 October 2020 and 30 October 2020 in relation to the acquisitions by the Group of Asia Asset Real Estate Services (China) Co., Ltd. (港聯不動產服務(中國)股份有限公司), City-Media (Shanghai) Corporation, Limited\* (城市縱橫(上海)文化傳媒股份有限公司), Shandong Manguo Kangjie Environmental Sanitation Group Co., Ltd.\* (山東滿國康潔環衛集團有限公司) and Fujian Dongfei Environment Group Co., Ltd.\* (福建東飛環境集團有限公司) (the “**Subsidiaries**”). The actual performance of the Subsidiaries for the financial year ended 31 December 2020 had all met the relevant performance undertakings. For details of the relevant performance undertakings, please refer to the 2020 annual report of the Company to be published on or before 30 April 2021.

By order of the Board  
**Country Garden Services Holdings Company Limited**  
**LI Changjiang**  
*Executive Director*

Foshan, China, 13 April 2021

*As of the date of this announcement, the executive directors of the Company are Mr. LI Changjiang, Mr. XIAO Hua and Mr. GUO Zhanjun. The non-executive directors of the Company are Ms. YANG Huiyan (Chairman), Mr. YANG Zhicheng and Ms. WU Bijun. The independent non-executive directors of the Company are Mr. MEI Wenjue, Mr. RUI Meng and Mr. CHEN Weiru.*

\* For identification purposes only