

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

GRANT OF SHARE OPTIONS

This announcement is made by Greentown Service Group Co. Ltd. (the “**Company**”, and its subsidiaries, together the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that on 26 July 2021 (the “**Date of Grant**”), an aggregate of 33,130,200 share options (the “**Share Options**”) to subscribe for the ordinary shares of HK\$0.00001 each in the share capital of the Company (the “**Share(s)**”) were granted to certain Directors, senior management of the Company as well as certain employees of the Group (the “**Grantee(s)**”), subject to acceptance of the Grantees under the share option scheme of the Company adopted on 25 May 2018 (the “**Share Option Scheme**”).

The details of the Share Options granted are as follows:

Date of Grant:	26 July 2021
Exercise price of Share Options granted:	Each Share Option shall entitle the Grantee to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$8.902 per Share, which represents the higher of: (1) the closing price of HK\$8.310 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; and (2) the average closing price of HK\$8.902 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant
Total number of Share Options granted:	33,130,200 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)
Validity period of the Share Options:	The Share Options are valid for a period of 10 years from 26 July 2021 to 25 July 2031 (both days inclusive)

- Vesting dates of the Share Options:
- (1) 33% of the total number of the granted Share Options will be vested on the next day following the expiry date of the Waiting Period (as defined below) and the date on which the Performance Conditions (as defined below) were satisfied (whichever is later), and be exercisable commencing from the earliest of 26 July 2022 to 25 July 2031 (both days inclusive);
 - (2) 33% of the total number of the granted Share Options will be vested on the next day following the first anniversary of the expiry date of the Waiting Period and the date on which the Performance Conditions were satisfied (whichever is later), and be exercisable commencing from the earliest of 26 July 2023 to 25 July 2031 (both days inclusive); and
 - (3) 34% of the total number of the granted Share Options will be vested on the next day following the second anniversary of the expiry date of the Waiting Period and the date on which the Performance Conditions were satisfied (whichever is later), and be exercisable commencing from the earliest of 26 July 2024 to 25 July 2031 (both days inclusive).

Waiting period: 12 months from the date on which the Grantee has achieved certain length of service in the Group (the “**Waiting Period**”)

Performance conditions: Exercise of the Share Options is conditional upon the achievement of certain performance objectives as set out in the respective offer letters, including but not limited to the respective job objectives as determined by the Group (the “**Performance Conditions**”)

Among the Share Options, 1,000,000 Share Options were granted to the Directors with details as follows:

Name	Position	Number of Share Options offered to be granted
Yang Zhangfa	Executive Director (<i>vice chairman</i>)	500,000
Chen Hao	Executive Director	500,000

Among the Share Options, 2,250,000 Share Options were granted to senior management of the Company with details as follows:

Name	Position	Number of Share Options offered to be granted
Jin Keli	Chief Executive Officer, Chief Financial Officer, Chief Operating Officer	2,250,000

The grant of the Share Options to each of the above Directors and chief executive has been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules. The Grantees who is a Director has abstained from voting so far as the resolution for approval of the grant of the Share Options to whom was concerned.

Save as disclosed in this announcement, none of the Grantees are the Directors, chief executives or substantial shareholders of the Company, nor their respective associates (as defined in the Listing Rules).

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

Hangzhou, the PRC
26 July 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. ZENG Yiming; and the independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok, Mr. WONG Ka Yi and Ms. WU Aiping.