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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 16, 2021 (the “**Prospectus**”) issued by Yuexiu Services Group Limited (the “**Company**”).

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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 July 21, 2021 in respect of an aggregate of 43,410,500 additional Shares, representing approximately 11.74% 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 of part of the 55,449,000 Shares borrowed by the Stabilizing Manager from GCD China under the Stock Borrowing Agreement which were used to cover over-allocations of Shares in the International Offering. The Over-allotment Shares (as defined below) will be issued and allotted by the Company at HK\$4.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on July 21, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are 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 July 21, 2021 in respect of an aggregate of 43,410,500 additional Shares (the “**Over-allotment Shares**”), representing approximately 11.74% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be issued and allotted by the Company at HK\$4.88 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to return part of the 55,449,000 Shares borrowed by the Stabilizing Manager from GCD China under the Stock Borrowing Agreement, which were used to cover over-allocations of Shares in the International Offering.

APPROVAL OF LISTING

Approval for the listing and permission to deal in the Over-allotment Shares has 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 July 26, 2021.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE 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:

Shareholders	Immediately before the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
GCD China (Note 1)	1,018,600,000	68.89%	1,018,600,000	66.92%
	(Note 2)		(Note 2)	
GMIF (Note 3)	90,359,677	6.11%	90,359,677	5.94%
Cornerstone investors (Note 4)	159,126,000	10.76%	159,126,000	10.45%
Other public Shareholders	210,534,000	14.24%	253,944,500	16.68%
Total	1,478,619,677	100.00%	1,522,030,177	100.00%

Notes:

- (1) Given that (i) GCD China is wholly owned by Yuexiu Property; (ii) Yuexiu Property is indirectly owned by YXE as to approximately 39.8%; and (iii) YXE is wholly owned by GZYZ, by virtue of the SFO, each of GZYZ, YXE and Yuexiu Property is deemed to be interested in the Shares held by GCD China.
- (2) Includes the 55,449,000 Shares lent to Yue Xiu Securities Company Limited under the Stock Borrowing Agreement.
- (3) Given that GMIF is directly wholly owned by GZ Metro, by virtue of the SFO, GZ Metro is deemed to be interested in the Shares held by GMIF.
- (4) This refers to (i) New China Asset Management (Hong Kong) Limited (新華資產管理(香港)有限公司) (“**New China Asset Management**”); (ii) Kaiser Private Equity Fund SPC-SPI (“**Kaiser SPC**”); (iii) Crotona Assets Limited (“**Crotona**”); (iv) SensePower Management Limited (“**SensePower**”); (v) Sunfly Holding Co., Ltd.* (昇輝控股有限公司) (“**Sunfly Holding**”); (vi) Keltic Investment (HK) Limited (“**Keltic**”); (vii) Mr. Jiang Ganjun (江淦鈞先生) (“**Mr. Jiang**”); (viii) Mr. Ke Jiansheng (柯建生先生) (“**Mr. Ke**”); (ix) Wealthking Investments Limited (“**Wealthking Investments**”); and (x) Goingup Inc Limited (尚慧企業有限公司) (“**Goingup**”), which are the cornerstone investors of the Company in the Global Offering. For details, please refer to the section headed “Cornerstone Investors” in the Prospectus.

USE OF PROCEEDS

The additional net proceeds of approximately HK\$207 million from the allotment and issue of the Over-allotment Shares after deducting underwriting fees and commissions and other estimated expenses payable by the Company in connection with partial exercise of the Over-allotment Option and taking into account any discretionary incentive fee (assuming the full payment of the discretionary incentive fee) in connection with the Over-allotment Shares to be issued upon the partial exercise of the Over-allotment Option will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on July 21, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Yue Xiu Securities Company Limited, as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period are set out below:

- (a) over-allocation of an aggregate of 55,449,000 Offer Shares under the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (b) borrowing of an aggregate of 55,449,000 Shares by the Stabilizing Manager from GCD China pursuant to the Stock Borrowing Agreement to cover the over-allocation under the International Offering;
- (c) successive purchases of an aggregate of 31,259,500 Shares in the price range of HK\$4.79 to HK\$4.88 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 8.46% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the course of the stabilization period was on July 20, 2021 at the price of HK\$4.84 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (d) sale of an aggregate of 19,221,000 Shares in the price range of HK\$4.90 to HK\$5.70 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 5.20% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last sale made by the Stabilizing Manager or any person acting for it on the market during the course of the stabilization period was on July 21, 2021 at the price of HK\$4.98 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and

- (e) the partial exercise of the Over-allotment Option by the Joint Representatives (on behalf of the International Underwriters) on July 21, 2021, in respect of an aggregate of 43,410,500 additional Shares, representing approximately 11.74% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Share to facilitate the return of part of the 55,449,000 Shares borrowed by the Stabilizing Manager from GCD China under the Stock Borrowing Agreement which were used to cover the over-allocation of Shares under the International Offering.

The portion of the Over-allotment Option which has not been exercised by the Joint Representatives (on behalf of the International Underwriters) lapsed on July 21, 2021.

PUBLIC FLOAT

Immediately after the completion of the Global Offering and after 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 of
Yuexiu Services Group Limited
Yu Tat Fung
Company Secretary

Hong Kong, July 21, 2021

As at the date of this announcement, the Board comprises:

Executive Directors: Wu Wei, Mao Liangmin and Zhang Jin

Non-executive Directors: Lin Feng (Chairman), Yao Xiaosheng and Yang Zhaoxuan

Independent Non-executive Directors: Hung Shing Ming, Hui Lai Kwan and Chan Yuen Hang Kenneth