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*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 06626)**

## **CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 28 August 2023:

1. Mr. Mao Liangmin resigned as an executive Director and the vice president (Standing) of the Company. Upon his resignation, he ceased to act as a member of the Investment Committee. Mr. Mao will remain in the Group as a co-general manager of Yuexiu PD;
2. Mr. Chan Yuen Hang Kenneth resigned as an independent non-executive Director of the Company. Upon his resignation, he ceased to act as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Environmental, Social and Governance Committee;
3. Mr. Zhang Chenghao was appointed as an executive Director, the vice president (Standing) of the Company and a member of the Investment Committee; and
4. Mr. Leung Yiu Man was appointed as an independent non-executive Director of the Company and a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Environmental, Social and Governance Committee.

### **RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF THE INVESTMENT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yuexiu Services Group Limited (the “**Company**”, and its subsidiaries, the “**Group**”) announces that Mr. Mao Liangmin (“**Mr. Mao**”) resigned as an executive Director and the vice president (Standing) of the Company with effect from 28 August 2023 to focus on managing the daily operations of the Group. Mr. Mao will remain in the Group as a co-general

manager of Guangzhou Yuexiu Property Development Co., Ltd.\* (廣州越秀物業發展有限公司) (“**Yuexiu PD**”), an indirect wholly-owned subsidiary of the Company. Upon his resignation, he ceased to act as a member of the investment committee (the “**Investment Committee**”) of the Board.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE, THE NOMINATION COMMITTEE AND THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

The Board announces that Mr. Chan Yuen Hang Kenneth (“**Mr. Chan**”) resigned as an independent non-executive Director of the Company with effect from 28 August 2023 to devote more time to his other personal commitments. Upon his resignation, he ceased to act as a member of the audit committee (“**Audit Committee**”), the remuneration committee (“**Remuneration Committee**”), the nomination committee (“**Nomination Committee**”) and the environmental, social and governance committee (“**Environmental, Social and Governance Committee**”) of the Board.

Each of Mr. Mao and Mr. Chan has confirmed that each of them has no disagreement with the Board and there are no matters relating to each of their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to thank Mr. Mao and Mr. Chan for their contribution to the Company during their tenure of service.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE INVESTMENT COMMITTEE**

The Board is pleased to announce that Mr. Zhang Chenghao (“**Mr. Zhang**”) has been appointed as an executive Director, the vice president (Standing) of the Company and a member of the Investment Committee with effect from 28 August 2023. Biographical details of Mr. Zhang are summarized as follows:

Mr. Zhang, aged 42, has over 19 years of experience in the real estate industry. From July 2003 to April 2020, Mr. Zhang worked with China Vanke Co., Ltd. (萬科企業股份有限公司) (“**Vanke**”), which is dual listed on the Main Board of the Stock Exchange (Stock Code: 2202) and the Shenzhen Stock Exchange (stock code: 000002), with his last position as the Guangzhou managing partner of the Guangzhou rental apartment office serving from July 2015 to April 2020. From April 2020 to July 2023, Mr. Zhang served as the general manager of the customer relations center

at Yuexiu Property Company Limited (越秀地產股份有限公司) (“**Yuexiu Property**”), a company listed on the Main Board of the Stock Exchange (Stock Code: 123) and a controlling Shareholder of the Company. Since July 2023, Mr. Zhang has served as the general manager of Yuexiu PD.

As an executive Director and the vice president (Standing) of the Company, Mr. Zhang will be in charge of the overall strategic direction, management of operational matters and business decision making of the Group. Given the past experience in real estate and the senior positions held by Mr. Zhang in Yuexiu Property over the years, the Directors believe that Mr. Zhang can contribute his management and operation experience as well as his invaluable knowledge to the Group.

Mr. Zhang obtained a bachelor’s degree in electrical engineering and automation from Huazhong University of Science and Technology (華中科技大學) in the People’s Republic of China in June 2003.

Mr. Zhang has entered into a service contract with the Company for an initial fixed term of three years commencing on 28 August 2023. Subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the articles of association of the Company, Mr. Zhang shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Zhang will receive emoluments of RMB1,400,000 per annum under the service contract which was determined by the Board after taking into account Mr. Zhang’s background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates. After each completed year of service, Mr. Zhang will be entitled to receive a discretionary performance bonus as may be determined by the Board with reference to the financial performance of the Group and the individual performance of Mr. Zhang.

As at the date of this announcement, save as disclosed above, Mr. Zhang (i) does not hold any other position in the Company or its subsidiaries; (ii) did not hold any other directorships in any listed companies in the last three years; (iii) does not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to Mr. Zhang’s appointment.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE, THE NOMINATION COMMITTEE AND THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE**

The Board is pleased to announce that Mr. Leung Yiu Man (“**Mr. Leung**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Environmental, Social and Governance Committee with effect from 28 August 2023. Biographical details of Mr. Leung are summarized as follows:

Mr. Leung, aged 55, has over 30 years of experience in investment, equity analysis and corporate finance. Mr. Leung served as the managing director and executive director of China International Capital Corporation (Hong Kong) Limited between March 2001 and October 2009, the chief investment officer of SPG Land (Holdings) Limited (now known as Greenland Hong Kong Holdings Limited), a company listed on the Main Board of the Stock Exchange (Stock Code: 0337), between 2009 and 2011, the managing director of Morgan Stanley Asia Limited between September 2011 and April 2015. Since August 2017, Mr. Leung has been a responsible officer and a director of Austen Capital Management Limited, mainly engaging in asset management of private equity and investment advisory.

Mr. Leung was an independent non-executive director of Casablanca Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 2223) between May 2015 and May 2017. Since March 2023, he has also been an independent non-executive director of Get Nice Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 0064).

Mr. Leung holds Type 4 (advising on securities) and Type 9 (asset management) licenses from the Securities and Futures Commission in Hong Kong. He is a chartered financial analyst of the Institute of Chartered Financial Analysts in the United States and a member of the Hong Kong Securities and Investment Institute.

Mr. Leung obtained a bachelor’s degree in Social Sciences from the University of Hong Kong in 1990.

Mr. Leung has entered into an appointment letter with the Company for a fixed term of one year commencing on 28 August 2023 which will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the articles of association of the Company, Mr. Leung shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Leung will receive a director's fee of RMB216,000 per annum under the appointment letter which was determined by the Board after taking into account Mr. Leung's background, experience, qualifications, and also the duties and responsibilities to be taken by him within the Group, with reference to prevailing market rates. As at the date of this announcement, save as disclosed above, Mr. Leung (i) does not hold any other position in the Company or its subsidiaries; (ii) did not hold any other directorships in any listed companies in the last three years; (iii) does not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is independent for the purpose of Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Leung's appointment.

The Board would like to welcome Mr. Zhang and Mr. Leung in joining the Board.

By order of the Board of  
**Yuexiu Services Group Limited**  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 28 August 2023

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

*Executive Directors* : Zhang Jianguo, Zhang Chenghao 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 Leung Yiu Man

\* *for identification purpose only*