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(Incorporated in Hong Kong with limited liability)

(Stock Code: 06626)

**CHANGE OF NON-EXECUTIVE DIRECTOR
AND CHAIRMAN OF THE BOARD
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 24 April 2024:

1. Mr. Lin Feng resigned as a non-executive Director and the Chairman of the Board. Upon his resignation, he ceased to act as the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee; and
2. Mr. Zhu Huisong was appointed as a non-executive Director and the Chairman of the Board, the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yuexiu Services Group Limited (the “**Company**”, and its subsidiaries, the “**Group**”) announces that Mr. Lin Feng (“**Mr. Lin**”) resigned as a non-executive Director and the Chairman of the Board with effect from 24 April 2024 due to job reassignment within the Guangzhou Yuexiu Group. Upon his resignation, he also ceased to be the Chairman of each of the nomination committee of the Board (the “**Nomination Committee**”), the investment committee of the Board (the “**Investment Committee**”) and the environmental, social and governance committee of the Board (the “**ESG Committee**”), and a member of the remuneration committee of the Board (the “**Remuneration Committee**”).

Mr. Lin has confirmed that he has no disagreement with the Board and there are no matters relating to his 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. Lin for his contribution to the Company during his tenure of service.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Zhu Huisong (“**Mr. Zhu**”) has been appointed as a non-executive Director, the Chairman of the Board, the Chairman of each of the Nomination Committee, the Investment Committee and the ESG Committee, and a member of the Remuneration Committee with effect from 24 April 2024.

Biographical details of Mr. Zhu are summarized as follows:

Mr. Zhu, aged 49, has over 11 years of senior management experience in business operations of Yuexiu Property Company Limited (“**Yuexiu Property**”, and its subsidiaries, the “**Yuexiu Property Group**”). Yuexiu Property is a company listed on the Main Board of the Stock Exchange (stock code: 00123) and Company’s controlling shareholder. From January 2008 to October 2009, Mr. Zhu served in Guangzhou City Construction & Development Co., Ltd.* (廣州市城市建設開發有限公司) (“**GCCD**”) and held the last position as the supervisor of the general office. From October 2009 to September 2011, he served successively as the vice department head and the department head of the general department of Guangzhou Yuexiu City Construction International Finance Centre Co., Ltd.* (廣州越秀城建國際金融中心有限公司). From October 2011 to November 2012, he served as a senior manager of the general office of GCCD. From November 2012 to November 2018, he served in a number of regional companies of the Yuexiu Property Group in Shandong and held the last position as the general manager. From November 2018 to April 2020, he acted successively as the general manager of the regional companies of the Yuexiu Property Group in North China and East China. From April 2020 to March 2023, he acted as the chairman of the regional companies of the Yuexiu Property Group in North China.

Mr. Zhu has been acting as an executive director of Yuexiu Property since 21 April 2023. Mr. Zhu has also been acting as (i) the chairman of the regional companies of the Yuexiu Property Group in East China; and (ii) a director and the co-general manager of GCCD since April 2020 and April 2023, respectively.

Given the current and past positions held by Mr. Zhu in the Yuexiu Property Group, the Directors believe that Mr. Zhu can contribute his operation and management experience as well as his invaluable knowledge to the Group.

Mr. Zhu obtained a higher education certificate in financial accounting from Guangdong University of Petrochemical Technology* (廣東石油化工高等專科學校) in the People's Republic of China (the "PRC") in July 1996. He further obtained a bachelor's degree in administrative management through correspondence learning from Guangdong Polytechnic Normal College* (廣東技術師範學院) (currently known as Guangdong Polytechnic Normal University* (廣東技術師範大學)) in the PRC in January 2008. Mr. Zhu completed a postgraduate course in professional business management from the postgraduate school of Ocean University of China (中國海洋大學) in 2021. Since November 2003, Mr. Zhu has been a qualified intermediate economist specialising in commercial economy. Mr. Zhu has also qualified as a senior economist specialising in construction and real estate economics in 2023.

Mr. Zhu has entered into a letter of appointment with the Company for an initial term of three years commencing on 24 April 2024. 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. Zhu shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Zhu will not receive any emoluments from the Company in connection with his appointment as a non-executive Director and the Chairman of the Board.

As at the date of this announcement, Mr. Zhu does not have any interest in shares of the Company (the "Shares") within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO").

Save as disclosed above, as at the date of this announcement, Mr. Zhu (i) does not hold any other position in the Group; (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 (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")); and (iv) does not have any interests in the Shares within the meaning of Part XV of the SFO.

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. Zhu's appointment.

The Board would like to welcome Mr. Zhu in joining the Board.

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

Hong Kong, 24 April 2024

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

Executive Directors : *Zhang Jianguo, Zhang Chenghao and Zhang Jin*

Non-executive Directors : *Zhu Huisong (Chairman), Yao Xiaosheng and Yang Zhaoxuan*

Independent Non-executive Directors : *Hung Shing Ming, Hui Lai Kwan and Leung Yiu Man*

** for identification purpose only*