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首程控股有限公司
SHOUCHENG HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

**VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION MEMORANDUM
WITH GREENTOWN CHINA AND SHOUGANG FUND**

This announcement is made by Shoucheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

On 3 November 2020, the Company entered into a strategic cooperation memorandum (the “**Memorandum**”) with Greentown China Holdings Limited (“**Greentown China**”) (stock code: 3900, the shares of which are listed on The Stock Exchange of Hong Kong Limited) and 北京首鋼基金有限公司 (Beijing Shougang Fund Co., Ltd.*, “**Shougang Fund**”, a substantial shareholder of the Company) for multi-faceted cooperation around the Group’s principal businesses of operation and management of parking assets and management of private funds that are oriented towards urban renewal.

Greentown China has long been leading the industry with high construction quality and service excellence, which was awarded the “Top 10 among 100 Chinese Real Estate Enterprises by Comprehensive Strength” for 16 consecutive years as well as awarded the “Chinese Leading Real Estate Companies by Customer Satisfaction” for 8 consecutive years. As the first listed parking business company, the Company insists on operation empowerment and innovation implantation promoting the development of parking industry, and maintains a leading position in the industry in parking formats and products including transportation hub parking, construction of parking buildings by BOT / PPP mode, city-level intelligent parking, funds of parking assets, etc. The Company will carry out a long-term cooperation with Greentown China in the management of stock and increment parking assets through diversified product models, and will continue to strengthen the management scale and management capacity of the Group in parking asset categories like parking of high-end residential buildings and of high-end commercial and official complexes.

The Group aims to build a leading comprehensive urban services enterprise in China, and has also achieved rapid development not only in parking industry but in the field of urban renewal, and will focus on the historic development opportunities brought by 新首鋼高端產業綜合服務區 (New Shougang High-end Industry Comprehensive Service Park*, “**New Shougang Park**”) for a long period, by adhering to the requirements of “four rejuvenations” of culture,

ecology, industry and vitality, to improve design and planning and to promote construction, and now with a property development and management area of nearly 1 million square meters. Greentown China is a leading quality property developer and integrated living services provider, which implies that there is multilevel cooperation space between Greentown China and the Group in development and construction of the New Shougang Park. The Company and Greentown China will cooperate deeply for a long term in positioning planning, product design, construction, smart park, etc., and will work together to build the New Shougang Park into a new landmark of capital city renaissance in the new era.

The cooperation between the Company and Greentown China is based on a high recognition of strategic vision and industrial synergy, and also represents a more professional and diversified integration of concept in the field of urban comprehensive services, and the Company and Greentown China will go hand in hand to build a better city life.

As at the date of this announcement, the Company has not yet entered into any legally binding agreement with Greentown China and Shougang Fund in relation to the transactions contemplated under the Memorandum. If the transactions contemplated under the Memorandum are materialised, the Company will make further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 4 November 2020

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President), Mr. Liang Hengyi (Managing Director) and Ms. Zhang Meng as Executive Directors; Dr. Li Yin-hui, Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang and Mr. Li Hao as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Dr. Qiao Yongyuan as Independent Non-executive Directors.

** For identification purposes only*