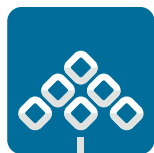


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碧桂园服务
COUNTRY GARDEN SERVICES

COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED

碧桂园服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6098)

**VOLUNTARY ANNOUNCEMENT
ADOPTION OF NEW SHARE AWARD SCHEME**

The Board is pleased to announce that the Company has, on 18 November 2024, adopted the Share Award Scheme, the Board may select employee participants to compete for the share award. The Board may also select service providers to participate in the scheme. The Share Award Scheme was adopted with the following objectives: (i) to incentivize core talents who play an important role in the future operations and development of the Company; (ii) to reward Selected Participants for their contributions to the Company.

The maximum number of Shares that may be awarded under the Share Award Scheme shall not exceed 109,000,000 Shares, representing approximately 3.26% of the issued share capital of the Company as at the Adoption Date. The maximum number of Awarded Shares that may be granted to a Selected Participant under the Share Award Scheme shall not exceed 33,430,000 Shares, representing approximately 1% of the issued share capital of the Company at the Adoption Date.

Pursuant to the Share Award Scheme, Shares will be purchased through a designated subsidiary of the Company on market or the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect mechanisms by the Trustee. The Awarded Shares will be held by the Trustee on trust for the relevant Selected Participants under the Share Award Scheme until vesting, following the instructions of the Performance Management Working Group.

The Share Award Scheme will constitute a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. It, however, does not constitute a share scheme involving the issuance of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the Share Award Scheme will not be subject to approval from the Shareholders.

This announcement is made on a voluntary basis.

ADOPTION OF THE SHARE AWARD SCHEME

The Board is pleased to announce that, the Company has, on 18 November 2024, adopted the Share Award Scheme, the Board may select employee participants who are qualified (“**Selected Employee Participants**”) to compete for the share award. The Board may also select certain service providers (“**Selected Service Providers**”) to participate in the scheme. Both the Selected Employee Participants and Service Providers are called the Selected Participants.

The Share Award Scheme will constitute a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a share scheme involving the issuance of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the Share Award Scheme will not be subject to approval from the Shareholders.

This announcement is made on a voluntary basis.

A summary of the main terms, conditions and features of the Scheme Rules is set out below:

(1) OBJECTIVES OF THE SHARE AWARD SCHEME

The Share Award Scheme was adopted by the Company with the following objectives: (i) to incentivize core talents who play an important role in the future operations and development of the Company; (ii) to reward Selected Participants for their contributions to the Company.

(2) DURATION OF THE SHARE AWARD SCHEME

Subject to any early termination as may be determined by the Board pursuant to the Scheme Rules, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date. The provisions of the scheme will remain fully effective and applicable to awards granted but not yet vested during the scheme period. The trust duration should be no less than the scheme period, starting from the establishment of the trust plan.

(3) ADMINISTRATION OF THE SHARE AWARD SCHEME

The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the Trust Deed.

The Board will act as the top management body of the scheme, with the Performance Management Working Group being responsible for the daily implementation of the scheme, including the formulation of grant scheme (comprising the list, amount and condition) and performance assessments. The Board has the absolute right to interpret and define the terms of the scheme, determine the Selected Participants to be awarded, the terms and conditions of the awards, and the vesting time of the awards.

(4) SCHEME LIMIT

During the award period of this scheme, the Company will provide the Trustee with a total of no more than RMB1 billion or equivalent HKD for purchasing the Shares. The maximum number of Shares which may be awarded under the Share Award Scheme shall not exceed 109,000,000 Shares, representing approximately 3.26% of the issued share capital of the Company as at the Adoption Date. The maximum number of Awarded Shares which may be granted to a Selected Participant under the Share Award Scheme shall not exceed 33,430,000 Shares, representing approximately 1% of the issued share capital of the Company at the Adoption Date.

(5) SOURCE OF FUND AND OPERATION OF THE SHARE AWARD SCHEME

The Group will utilize its own funds to purchase the existing Shares of the Company from the open market. A wholly-owned subsidiary of the Company will establish a trust within China as the settlor, and pursuant to the Trust Deed with the Trustee (an independent third-party trust company), the Trustee will purchase Shares through market transactions for the purpose of serving this Share Award Scheme, using RMB through the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect mechanisms. The Awards may also be satisfied by Shares acquired by a designated subsidiary of the Company on market.

The Performance Management Working Group may, at any appropriate time, pay funds to the Trustee for purchasing Shares using the Group's own funds and authorize the Performance Management Working Group to send instructions to the Trustee for purchasing the Shares. The Trustee must comply with the scheme limit when purchasing the Shares in the market.

(6) PARTICIPANTS OF THE SHARE AWARD SCHEME

The scope of the Participants includes:

- (i) Directors and/or employees of the Group which holds certain key positions within the Group (i.e., Selected Employee Participants);
- (ii) Other individuals who the Board believes provide services beneficial to the long-term development of the Group (i.e., Service Providers).

The Participants will be excluded from the scheme if they meet any of the following conditions, among others:

- (i) No longer employed by the Group or the designated company by the Company (“**Employing Company**”) or holding a key management position within the Group or providing services to the Group;
- (ii) Committing serious misconduct(s) such as fraud, dishonesty, gross negligence, bribery, corruption, theft, disclosure of commercial and technical secrets, or non-compliance with internal guidelines;
- (iii) Bankruptcy or inability to repay debts; and
- (iv) Other circumstances determined by the Performance Management Working Group.

(7) THE AWARD OF AWARDED SHARES TO SELECTED PARTICIPANTS

The Performance Management Working Group will authorize the Trustee to purchase Shares from the market. The number of Shares repurchased will determine the number of awards granted. The Remuneration Committee and Performance Management Working Group will grant awards over 5 years based on performance targets, with annual awards not exceeding 20% of the scheme limit.

Performance targets include, among others,

- i) whether the Group’s performance target, the Selected Participants’ individual and organizational performance targets are satisfied;
- ii) meeting the percentage of excellent performance distribution (which should in general between 20-50% of the total Selected Participants);
- iii) for Selected Participants who are the functional responsible persons of first-level unit, and the responsible persons of second-level unit or regional level, there shall be additional requirement to meet their business targets at the relevant unit level.

The Performance Management Working Group will issue award letters within six months after the end of the assessment year based on the achievement of performance targets.

(8) VESTING OF THE AWARDED SHARES

The relevant Selected Participants shall complete the acceptance of Awards prior to the vesting deadline indicated in the Grant Notice, failing which the Award shall be forfeited in accordance with the terms of the Share Scheme Award.

(9) RESTRICTIONS UNDER THE SCHEME RULES

The Board shall not make any Award or give any instructions to the Trustee to acquire any Shares under the Share Award Scheme, where dealings in the Shares are prohibited under the Listing Rules, all applicable laws and regulations from time to time.

DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

“Adoption Date”	18 November 2024, being the date on which the Scheme Rules is adopted by the Company;
“Award”	an award of Awarded Shares and/or an award of cash award of income or distributions declared by the Company or derived from such Awarded Shares, as the case may be, by the Board pursuant to the Scheme Rules to a Selected Participant;
“Awarded Share(s)”	in respect of a Selected Participant, such number of Shares (including additional Shares and/or cash award) as awarded by the Board;
“Board”	the board of Directors, and if the context so permits, it shall include such committee or Performance Management Working Group or person(s) as from time to time delegated with the power and authority by the board of Directors to administer the Share Award Scheme;
“Company”	Country Garden Services Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange (stock code: 6098);

“connected person”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the directors of the Company;
“Grant Notice”	the notification issued to the grantee specifying the details of the Award;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Performance Management Working Group”	a group which is responsible for the daily implementation and administration of the Share Award Scheme, including performance assessments and granting Awards;
“Remuneration Committee”	the remuneration committee of the Company;
“Scheme Rules”	the rules of the Share Award Scheme adopted by the Board on 18 November 2024, as amended from time to time;
“Selected Participants(s)”	Participant(s) selected by the Board pursuant to the Scheme Rules for participation in the Share Award Scheme;
“Share Award Scheme”	the Share Award Scheme constituted by the Scheme Rules, in its present form or as amended from time to time;
“Shareholder(s)”	holder(s) of Share(s);
“Shares”	ordinary shares in the share capital of the Company (or such other shares in the capital of the Company after a reclassification or reconstruction of the share capital of the Company from time to time);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trust”	the trust constituted by the Trust Deed;
“Trust Deed”	a trust deed entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) in relation to the Share Award Scheme;

“Trustee”	Yunnan International Trust Co., Ltd. and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed;
“Vesting Date”	in respect of a Selected Participant, the date on which his entitlement to the Awarded Shares is vested in such Selected Participant in accordance with the Scheme Rules; and
“%”	per cent.

By Order of the Board
Country Garden Services Holdings Company Limited
XU Binhuai
President and Executive Director

Foshan, China, 18 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. XU Binhuai (President) and Mr. XIAO Hua. The non-executive director of the Company is Ms. YANG Huiyun (Chairman). The independent non-executive directors of the Company are Mr. MEI Wenjue, Mr. RUI Meng, Mr. CHEN Weiru and Mr. ZHAO Jun.