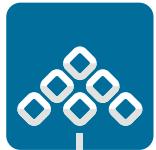


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碧桂园服务
COUNTRY GARDEN SERVICES

COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED

碧桂園服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6098)

**PROPOSED AMENDMENTS TO THE RULES OF
THE 2024 SHARE OPTION SCHEME
AND
PROPOSED AMENDMENTS TO THE TERMS OF
THE GRANTED OPTIONS**

THE 2024 SHARE OPTION SCHEME AND THE GRANTED OPTIONS

References are made to the announcement and circular of the Company dated 3 April 2024 and 19 June 2024 respectively in relation to the adoption of the 2024 Share Option Scheme. On 9 July 2024, following the approval of the 2024 Share Option Scheme by the Shareholders at the extraordinary general meeting of the Company held on the same date, the Company adopted the 2024 Share Option Scheme, under which Options may be granted to the Eligible Participants. As of the date of this announcement, a total of 225,350,000 Options have been granted under the 2024 Share Option Scheme, among which 6,606,250 Options have lapsed and 218,483,750 Options remain outstanding.

The purpose of the 2024 Share Option Scheme is (i) to motivate the Eligible Participants to work hard for the Group's future development by providing them with an opportunity to acquire the Shares of the Company, thereby promoting long-term stable development of the Group; (ii) to provide the Eligible Participants with incentives and/or rewards for their contributions to the Group; and (iii) to enhance the Group's ability to attract and retain individuals with outstanding skills and extensive experiences.

To more effectively fulfill the purpose of the 2024 Share Option Scheme, the Board has resolved on 23 December 2025 to propose amendments to (1) the rules of the 2024 Share Option Scheme and (2) the terms of the Granted Options.

(I) PROPOSED AMENDMENTS TO THE RULES OF THE 2024 SHARE OPTION SCHEME

In response to the Company's management needs, the Board proposes to seek approval from the Shareholders at the EGM for certain amendments to be made to the 2024 Share Option Scheme to more effectively fulfill the purpose of the 2024 Share Option Scheme, and to align the scheme rules more closely with the existing requirements of the Listing Rules. In particular, key changes entailed by the proposed amendments to the 2024 Share Option Scheme are set out below:—

- (1) To ensure that the Grantees may reasonably exercise the vested Options within a specified period under normal resignation (i.e., not due to major violations of rules or discipline, breaches of management red lines, etc.), retirement or special situations (such as position adjustments initiated by the Company), the Board proposes to amend the terms related to the lapse of Options by extending the exercise period of the vested Options until 3 months following the date of such termination of employment or the relevant engagement (unless the Option Period shall have expired earlier);
- (2) For cases where the source of shares to be granted upon the exercise of Options is Treasury Shares or existing shares, the Board proposes to add relevant rules to clarify that the Scheme Mandate Limit and (if applicable) the Service Provider Sublimit shall be deemed to be used under such circumstances, and to specify that any trustee(s) of the 2024 Share Option Scheme (if any) must comply with the relevant provisions of the Listing Rules; and
- (3) To enhance the flexibility in managing the Options already granted, any subsequent amendments to the terms and conditions of Options already granted under the scheme, which initial grant was not subject to Shareholders' approval and which amendments the Board determines to be non-material, may be approved by the Board, the Remuneration Committee and/or the independent non-executive Directors (as the case may be) at its sole discretion without requiring further Shareholders' approval.

According to Note (1) to Rule 17.03(18) of the Listing Rules, and clause 15.3 of the existing rules of the 2024 Share Option Scheme, Shareholders' approval is required for any alterations to the terms and conditions of the 2024 Share Option Scheme that are of a material nature. Accordingly, the adoption of the proposed amendments to the 2024 Share Option Scheme is subject to the obtaining of the approval by the Shareholders at the EGM.

If the proposed ordinary resolution for approving the amendments to the 2024 Share Option Scheme is passed at the EGM by a majority of votes in favour, then, in accordance with the terms of the scheme, all Options which have been granted prior to the date of the EGM and remain unexercised will be governed by the amended rules of the 2024 Share Option Scheme.

(II) PROPOSED AMENDMENTS TO THE TERMS OF THE GRANTED OPTIONS

To more effectively fulfill the purpose of the 2024 Share Option Scheme, the Board proposes to seek Shareholders' approval at the EGM for certain amendments to the terms of the Granted Options. For the avoidance of doubt, the proposed amendments will only apply to the second to fifth batches of the Granted Options and will not make any amendments to the terms of the first batch of the Granted Options vested.

The proposed amendments primarily involve the vesting conditions related to (1) the Company's performance targets and (2) individual performance targets for the Granted Options (excluding the first batch of the Granted Options), which will be applied to the terms of the second to fifth batches of the Granted Options. For the avoidance of doubt, in respect of the second batch of the Granted Options, the actual proposed amendment to the Company's performance targets relates solely to the definition of the Comparable Companies, while the definition of "the revenue of the Company and the Comparable Companies" has only undergone minor textual adjustments and, in practice, still adopts the "revenue as shown in the audited consolidated financial statements" as defined prior to this proposed amendment. In particular, key changes entailed by the proposed amendments to the terms of the Granted Options are set out below:—

- (1) As disclosed in the Grant Announcement, the revenue target for the Company under the current vesting conditions refers to the revenue as shown in the audited consolidated financial statements. Based on the Company's current review of the macroeconomic environment and business development trends, the environmental business within the city service segment, commercial operational services, and the "Three Supplies and Property Management" business have contributed a certain amount of revenue, but their contribution to the Company's gross profit and net cash flow from operating activities was significantly lower than their contribution to revenue. Therefore, the Board proposed to exclude the assessment of revenue growth from these three business segments from the vesting conditions regarding the Company's performance targets for the third to fifth batches of the Granted Options.

This aims to lead the management of the Company to focus on high-quality development of core businesses, concentrate on development of business segment with higher profit margins and healthier cash flows and avoid expanding projects with poor profit margins and slow cash flow recovery merely for meeting revenue performance targets, which could adversely impact the Company's sustainable development;

- (2) Under the proposed amendments to the second to fifth batches of the Granted Options, the Board intends to further clarify the definition of "Comparable Companies" set out in the performance targets of the Company; and
- (3) As the organizational structure and management evaluation priorities of the Company may vary from time to time in response to market environment and business strategy adjustments, the Board proposes to amend the vesting conditions regarding individual performance targets for 2025 and subsequent years to stipulate that the relevant individual performance targets shall be determined by the Board or its authorised internal organization of the Company during the first quarter of each financial year in principle, based on the actual situation of the Group during the relevant year.

The adoption of the aforementioned proposed amendments to the Granted Options is conditional upon the approval by the Shareholders at the EGM and such amendments would become effective on the date which they are approved by the Shareholders at the EGM.

EGM

An EGM will be convened for the Shareholders to consider and, if thought fit, pass the ordinary resolutions to approve the proposed amendments to the rules of the 2024 Share Option Scheme and to the terms of the Granted Options. A circular of the Company containing, among others, (i) further details of the proposed amendments to the rules of the 2024 Share Option Scheme and to the terms of the Granted Options; (ii) the principal terms of the amended 2024 Share Option Scheme; and (iii) a notice of the EGM, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“2024 Share Option Scheme”	the existing share option scheme adopted by the Company on 9 July 2024, as amended and supplemented from time to time (where applicable, including pursuant to the proposed amendments which may be approved by the Shareholders at the EGM)
“Adoption Date”	9 July 2024, the date on which the 2024 Share Option Scheme was adopted by the Shareholders at the extraordinary general meeting of the Company
“Board”	the board of Directors
“Company”	Country Garden Services Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6098)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held for the purpose of considering and, if thought fit, approving, among others, the proposed amendments to the rules of the 2024 Share Option Scheme and to the terms of the Granted Options or any adjournment thereof

“Eligible Participant(s)”	means (1) any current employee, executive or officer of the Group; or (2) any director (including non-executive directors but excluding independent non-executive directors) of the Group (together, (1) and (2) are referred to as “ Employee Participants ”); and (3) the Service Providers
“Grant Announcement”	the announcement dated 22 July 2024 of the Company regarding the grant of Options to certain Employee Participants
“Granted Options”	the total of 218,483,750 Options granted by the Company on 22 July 2024, as disclosed in the Grant Announcement, which are outstanding and unexercised as of the date of this announcement
“Grantee(s)”	any Eligible Participant who has accepted the offer for the grant of an Option made in accordance with the terms of the 2024 Share Option Scheme or his personal representative(s)
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) granted to a Grantee pursuant to the 2024 Share Option Scheme
“Option Period”	in respect of any Option, the period during which the Grantee may exercise such Option subject to the terms of the grant provided always that such period shall not be longer than ten (10) years from the date upon which any Option is granted in accordance with the 2024 Share Option Scheme
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Scheme Mandate Limit”	the total number of Shares which were issued or may be issued on or after the Adoption Date upon exercise of all Options granted or to be granted under the 2024 Share Option Scheme and all options and awards granted or to be granted under any other schemes of the Group, which must not in aggregate exceed 10% of the Shares in issue (excluding Treasury Shares) as at the Adoption Date

“Service Provider(s)”	persons who provide continuous and recurring services to the Group in its ordinary and usual course of business that are in line with the Group’s long-term development interests and who are any consultants and advisors, distributors, contractors, suppliers, agents and service providers of the Group, but excluding (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity
“Service Provider Sublimit”	the total number of Shares which may be issued upon exercise in respect of all Options to be granted under the 2024 Share Option Scheme to the Service Providers, which must not, in aggregate, exceed 2% of the total number of Shares in issue (excluding Treasury Shares) as at the Adoption Date
“Share(s)”	ordinary shares with a par value of US\$0.0001 each in the issued share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, or re-construction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States

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

Foshan, China, 23 December 2025

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 Huiyan (Chairman). The independent non-executive directors of the Company are Mr. MEI Wenjue, Mr. RUI Meng, Mr. CHEN Weiru and Mr. ZHAO Jun.