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If you have sold or transferred all your shares in **Country Garden Services Holdings Company Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities, or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or the transferee(s).

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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 AMENDMENT TO THE
PRE-LISTING SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at BiYu Hall, 3/F, Country Garden Holiday Resort, Beijiao Town, Shunde, Foshan, Guangdong Province, PRC on Thursday, 7 November 2019 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed with this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

22 October 2019

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DEFINITIONS

In this circular, unless the context requires otherwise, the following terms have the meanings as respectively ascribed below:

“Adoption Date”	13 March 2018, being the date the Pre-Listing Share Option Scheme was adopted by resolution of the Shareholders;
“associates”	has the meaning prescribed to it under the Listing Rules;
“Board”	the board of Directors;
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities;
“CGH”	Country Garden 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: 2007);
“Company” or “CG Services”	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);
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened and held at which resolution(s) will be proposed to consider, and, if thought fit, to approve the Amendment;
“Eligible Participant(s)”	(i) any full-time employee, executive or senior staff of the Group; (ii) any director (including non-executive director and independent non-executive director) of the Group; or (iii) any other eligible individual whom the Board or person(s) authorized by it may in their sole discretion consider to have contributed or will contribute to the Company in the future;
“Exercisable Period of Option”	the period for which a Grantee may exercise the Option, provided that the period may not exceed 5 years from the date the Option is offered to the Eligible Participant;
“Grantee”	any Eligible Participant who accepts an Offer in accordance with the terms of the Pre-Listing Share Option Scheme;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	16 October 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular;
“Listing Date”	the date on which the Shares became listed on the Main Board of the Stock Exchange, being 19 June 2018;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Offer”	the offer of the grant of an Option made by the Board in accordance with the terms of the Pre-Listing Share Option Scheme;
“Option(s)”	share option(s) granted by and existing under the Pre-Listing Share Option Scheme;
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan);
“Pre-Listing Share Option Scheme”	the share option scheme of the Company adopted on 13 March 2018;
“Share(s)”	ordinary share(s) with a par value of US\$0.0001 per share in the share capital of the Company, or if there is capitalization issue, rights issue, subdivision or consolidation of shares or capital reduction, such ordinary share(s) forming the share capital of the Company of other par value resulting from such capitalization issue, rights issue, subdivision of shares or consolidation or reduction in share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vesting Date”	the date on which the Options granted have been vested to the Grantee pursuant to the terms of the Pre-Listing Share Option Scheme;
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Li Changjiang
Mr. Xiao Hua
Mr. Guo Zhanjun

Non-executive Directors:

Ms. Yang Huiyan (*Chairman*)
Mr. Yang Zhicheng
Ms. Wu Bijun

Independent non-executive Directors:

Mr. Mei Wenjue
Mr. Rui Meng
Mr. Chen Weiru

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Headquarters and Registered office
in the PRC:*

West Building of Country Garden office
Beijiao Town
Shunde District, Foshan
Guangdong Province
PRC

Principal place of business in Hong Kong:

4th Floor, Ruttonjee House
Ruttonjee Centre
11 Duddell Street
Central
Hong Kong

22 October 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENT TO THE
PRE-LISTING SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 16 October 2019 in relation to the proposed Amendment to the Pre-Listing Share Option Scheme regarding the Lock-up Restriction.

The purpose of this circular is to provide you with, among other things, (i) further information on the proposed Amendment; and (ii) a notice of the EGM together with the proxy form.

LETTER FROM THE BOARD

2. PROPOSED AMENDMENT TO THE PRE-LISTING SHARE OPTION SCHEME

Background

The Pre-Listing Share Option Scheme (a summary of the relevant principal terms of which are set out in Appendix I to this circular) was adopted by the Company on 13 March 2018 prior to the listing of the Shares on the Main Board of the Stock Exchange by way of a written resolution of the then shareholder of the Company. As the Company was a wholly-owned subsidiary of CGH at that time, the adoption of the Pre-Listing Share Option Scheme was also approved by the shareholders of CGH at an extraordinary general meeting held on 17 May 2018. As stated in the circular of CGH dated 30 April 2018, the terms of the Pre-Listing Share Option Scheme are in compliance with the provisions of Chapter 17 of the Listing Rules which apply to share option schemes of companies listed on the Main Board of the Stock Exchange and their subsidiaries. As at the Latest Practicable Date, there are a total of 132,948,000 outstanding Options entitling the holders thereof to subscribe for 132,948,000 Shares, representing approximately 4.98% of the number of Shares in issue of the Company. Apart from the Pre-Listing Share Option Scheme, the Company has no other share option scheme currently in force as at the Latest Practicable Date.

Proposed Amendment

The above Options granted are personal to the Grantees and are not transferable or assignable. The Grantees may only sell, transfer, pledge, charge or in other way dispose of the Shares issued upon exercise of the Options. The exercise of Options are subject to the vesting conditions as provided under the Pre-Listing Share Option Scheme (see paragraph 6.3 in Appendix I), and the Shares to be issued upon the exercise of Options are subject to lock-up restriction.

Under the existing terms of the Pre-Listing Share Option Scheme, a Grantee shall not sell, assign, pledge, mortgage or otherwise dispose of any relevant Share within two years after the exercise of the Options and the allotment of Shares (the “**Lock-up Restriction**”). If the Grantee fails to comply with the Lock-up Restriction, the Company is entitled, at its discretion, to discipline the Grantee and/or cancel all or part of the outstanding Options granted to the Grantee. Such Lock-up Restriction shall remain in force after the Grantee has left the Group, and the Grantee shall continue to be subject to any measures taken by the Company to enforce the Lock-up Restriction.

In order to enhance the flexibility of the Pre-Listing Share Option Scheme and improve its attractiveness as incentive or reward so as to better achieve its purpose, the Board proposes to amend the Lock-up Restriction to the effect that a Grantee shall not sell or assign more than 50% of the Shares vested to the Grantee each time pursuant to the terms of the Pre-Listing Share Option Scheme within two years after the relevant Vesting Date (the “**Amendment**”). On 16 October 2019, the Board has resolved to propose to the Shareholders for approving the proposed Amendment at the EGM.

Accordingly, pursuant to the Amendment, a Grantee shall not sell or assign more than 50% of the Shares vested to the Grantee in each relevant financial year within two years after the related Vesting Date. A table setting out particulars of the outstanding Options granted, the vesting schedule of these Options (assuming the relevant vesting conditions are fulfilled) and the schedule for release from the revised Lock-up Restriction after the Amendment takes effect is contained in Appendix II to this Circular.

LETTER FROM THE BOARD

3. SHAREHOLDERS' APPROVAL REQUIREMENT

Pursuant to the terms of the Pre-Listing Share Option Scheme, the specific provisions relating to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of participants without the prior approval of Shareholders.

Further, pursuant to the terms of the Pre-Listing Share Option Scheme, any alterations to the terms and conditions of the Pre-Listing Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the Shareholders, unless where the alterations take effect automatically under the existing terms of the Pre-Listing Share Option Scheme.

As the proposed Amendment (i) is a term relating to the right to transfer the Shares which is a matter falling within Rule 17.03(10) and it is considered to be working to the advantage of the Grantee; and (ii) will not take effect automatically under the existing terms of the Pre-Listing Share Option Scheme and it is considered to be material in nature, the proposed Amendment will be subject to approval by the Shareholders at the EGM and shall become effective on the date the Shareholders passing the resolution approving the same at the EGM.

Upon approval of the Amendment at the EGM, apart from the Amendment, other terms of the Pre-Listing Share Option Scheme will remain unchanged.

4. EGM

A notice convening the EGM to be held at BiYu Hall, 3/F, Country Garden Holiday Resort, Beijiao Town, Shunde, Foshan, Guangdong Province, PRC on Thursday, 7 November 2019 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. Ordinary resolutions will be proposed at the EGM to consider, and if thought fit, to approve the Amendment by way of poll.

Since four of the Directors of the Company namely, Ms. WU Bijun, Mr. LI Changjiang, Mr. XIAO Hua and Mr. GUO Zhanjun, are also Grantees under the Pre-Listing Share Option Scheme, they have voluntarily abstained from voting on the resolutions of the Board to approve the proposed Amendment.

As at the Latest Practicable Date, Ms. WU Bijun and Mr. XIAO Hua are holding 233,190 and 37 Shares respectively, representing approximately 0.0087% and 0.000001% of the number of Shares in issue of the Company respectively. Pursuant to Rule 2.17(1) of the Listing Rules, Ms. WU Bijun, Mr. XIAO Hua and their respective associates who controls or is entitled to exercise control over the voting right in respect of such Shares will abstain from voting on the resolution in relation to the proposed Amendment at the EGM.

Save as disclosed above, as at the Latest Practicable Date, none of the above Grantees had any other interest or short position in the Shares and underlying shares of the Company.

Save as disclosed above, as at the Latest Practicable Date, to the best of the knowledge of the Directors, no other Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the proposed Amendment. The results of the voting will be announced in accordance with Rule 2.07C of the Listing Rules after the EGM. R2.17(1)

LETTER FROM THE BOARD

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

Based on that the Amendment would increase the flexibility of the Grantees in dealing with their interests and more effectively achieve the purpose of the Pre-Listing Share Option Scheme, hence incentivize the Grantees of the Options (being directors, employees and other individuals who have made contributions to the Group) to further contribute to the business and development of the Group, the Boards considers that the Amendment is on normal commercial term, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the ordinary resolution approving the Amendment as set out in the notice of the EGM.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of both the Pre-Listing Share Option Scheme and amended Pre-Listing Share Option Scheme reflecting the proposed Amendment are available for inspection at the principal office of the Company in Hong Kong during normal business hours of any business day from the date of this circular up to and including the date of the EGM.

Yours faithfully,
For and on behalf of the Board
Country Garden Services Holdings Company Limited
Li Changjiang
Executive Director

1. PURPOSE

- 1.1 The purpose of the Pre-Listing Share Option Scheme is to enable the Company to grant Options to Eligible Participants as incentive or reward for their contribution to the Group.
- 1.2 The Board will have the sole discretion to consider and determine which Eligible Participants to be granted Options.

2. CONDITIONS

The Pre-Listing Share Option Scheme shall take effect subject to the following conditions:

- (i) the passing of the necessary resolution(s) by the Shareholders to approve and adopt the rules of the Pre-Listing Share Option Scheme;
- (ii) the passing of the necessary resolution(s) by the Shareholders of CGH to approve the rules of the Pre-Listing Share Option Scheme;
- (iii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued and allotted pursuant to the exercise of Options granted under the Pre-Listing Share Option Scheme; and
- (iv) the commencement of trading of the Shares on the Stock Exchange.

3. DURATION AND ADMINISTRATION

- 3.1 Subject to the fulfilment of the conditions in paragraph 2 and the termination provisions in paragraph 14, the Pre-Listing Share Option Scheme shall be valid and effective for a period of 180 days from the Adoption Date, after which period no further offer of Options would be made but in all other respects, the provisions of the Pre-Listing Share Option Scheme shall remain in full force and effect and Options which have been granted and remain outstanding shall continue to be valid and exercisable. For the avoidance of doubt, notwithstanding any other provisions of the Pre-Listing Share Option Scheme, the Company shall not make any offer of Options after the Listing Date.
- 3.2 The Pre-Listing Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Pre-Listing Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.
- 3.3 Subject to compliance with the requirements of the Listing Rules and the provisions of the Pre-Listing Share Option Scheme, the Board is entitled to manage the Pre-Listing Share Option Scheme, and its decisions, explanations or effects in relation to all matters of the Pre-Listing Share Option Scheme shall be final and binding on all parties, and the Board is entitled to authorize any Director by way of resolution to exercise any or all power of managing the Pre-Listing Share Option Scheme, including but not limited to selecting among the Eligible Participants and granting the Options to Grantees in accordance with the Pre-Listing Share Option Scheme.

4. GRANT OF OPTIONS

- 4.1 On and subject to the requirements of the Listing Rules and the terms of the Pre-Listing Share Option Scheme, the Board or its authorised person(s) shall be entitled but is not obligated, at any time on any Business Day, within 180 days after the Adoption Date, to grant the Options to any Eligible Participant selected by the Board or its authorised person(s) in his/her/their absolute discretion.
- 4.2 The Options shall not be listed or traded on the Stock Exchange.

5. EXERCISE PRICE

The Exercise Price of HK\$0.94 per Share was determined with reference to the fair value of the Shares as at 31 December 2017 based on a valuation report prepared by an independent valuer appointed by the Company.

6. EXERCISE OF OPTIONS

- 6.1 An Option shall be personal to the Grantee and shall not be transferable or assignable (unless otherwise required under the Pre-Listing Share Option Scheme) and no Grantee shall attempt to or actually sell, assign, charge, mortgage, encumber or create any statutory or beneficial interests in favour of any third party in any form in relation to any Option (but a Grantee may designate an agent to register the Shares issued under the Pre-Listing Share Option Scheme in the name of that agent). Any breach of the foregoing shall entitle the Company to cancel any outstanding Option or part thereof granted to such Grantee (to the extent not already exercised).
- 6.2 Subject to compliance with paragraphs 6.3 and 6.4, the Grantee may exercise an Option in whole or in part by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised (and the number of Shares under the exercised Option shall be one lot of Shares currently traded on the Stock Exchange or its integral multiple, except for exercising all the outstanding Option). Each such notice must be accompanied by a remittance of the full amount of the Exercise Price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance and, where applicable, receipt of the written confirmation of the independent financial adviser or the Auditors (as the case may be) pursuant to paragraph 10, the Company shall allot and issue the relevant Shares to the Grantee credited as fully paid and issue the share certificate of the Company to the Grantee.
- 6.3 Subject to (i) the net profit as shown by the Group in its audited consolidated financial statements for the relevant financial year being equivalent to 25% or more increase (as adjusted by excluding non-recurring gains and losses, listing expenses and share-based compensation expenses in relation to the Pre-Listing Share Option Scheme) in the net profit as shown by the Group in its audited consolidated financial statements for the immediately prior financial year; and (ii) the relevant Grantee having reached the individual's annual performance target set by the Group in the relevant financial year, then with effect from the date of issue of the audited financial report of the Company for the relevant financial year ("**Vesting Date**"), (a) for the financial year of the year of the Listing Date, 40% of the total number of Shares granted under an Option will be vested to the relevant Grantee; (b) for financial year immediately following the year of the Listing Date, 30% of the total number of Shares granted under an Option will

be vested to the relevant Grantee; and (c) for the second financial year following the year of the Listing Date, 30% of the total number of Shares granted under an Option will be vested to the relevant Grantee. In the case where the Grantee has not worked for the Company for more than one year on the Grant Date, both the Vesting Date and the relevant financial year shall be postponed for one year.

If the conditions (i) and (ii) for vesting of Options are not fulfilled for a relevant financial year, the corresponding portion of Options granted will lapse.

- 6.4 Subject to the compliance of the requirements under the Pre-Listing Share Option Scheme, the Option may be exercised by the Grantee at any time on or after the Vesting Date during the Exercisable Period of Option provided that:
- (a) if a general offer (whether by way of takeover offer, share acquisition offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror) and such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes or is declared unconditional, the Grantee (or his legal personal representative(s)) may within 14 days after the date on which such offer becomes or is declared unconditional, exercise the Options (to the extent not already exercised) to its full extent;
 - (b) if pursuant to the Companies Law, a compromise or scheme of arrangement between the Company and its members and/or creditors is proposed in connection with the purpose for the reorganization of the Company or its amalgamation with any other company or a scheme for the reconstruction of the Company or its amalgamation with any other company, the Company shall give a notice to all Grantees on the same date on which it gives notice to its members and/or creditors for summoning a meeting to consider such a compromise or scheme of arrangement. Upon receipt of the notice, the Grantee is entitled to exercise all or part of the respective Options at any time before noon (Hong Kong time) on the business day immediately prior to the date on which such compromise or arrangement is to be considered in a meeting convened with the approval by the Cayman Islands court, and if such meeting is held several times, the date of the first meeting shall prevail. The right of all Grantees to exercise their respective Options shall be immediately suspended on the date of such meeting. Upon the compromise or scheme of arrangement becoming effective, all outstanding Options shall lapse and terminate. The Board shall endeavour to ensure that the Shares issued under these circumstances upon the exercise of the Options, for the purpose of such compromise or scheme of arrangement, become part of the Shares issued by the Company on the effective date of such compromise or scheme of arrangement, and such Shares shall be subject to such compromise or scheme of arrangements in all respects. If, for any reason, such compromise or arrangement has not been approved by the Cayman Islands court (whether upon the terms presented to the Cayman Islands court or upon any other terms as may be approved by such Cayman Islands court), the right of the Grantees to exercise their respective Options shall be fully restored on the date on which the court order is made as if the Company had never proposed such compromise or scheme of arrangement and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension; and

- (c) If the Company gives a notice for its shareholders to convene a general meeting to consider (and if it thinks appropriate) adopting a resolution of voluntary closure of the Company, the Company shall send the aforesaid notice to all Grantees on or immediately after the date on which the notice is given to all members of the Company. Upon receipt of such notice, each Grantee (if the Grantee had passed away, then his/her personal representative) shall be entitled to exercise his/her all or any Option by notice in writing to the Company at any time not later than two Business Days prior to the proposed date of the general meeting of the Company, and such notice shall be accompanied by a remittance of total amount of Exercise Price of the Shares accepted by the Options to be exercised. The Company shall, as soon as possible after receiving the aforesaid notice from the Grantee, but not later than one Business Day before the general meeting of the Company under any circumstances, allot relevant Shares to the Grantee who have paid in full.
- 6.5 The Shares to be allotted upon exercise of the Options shall not be entitled to vote until the Grantee (or other person designated by the Grantee) completes registration as the holder of the Shares. In addition to this, the Shares allotted upon exercise of the Options shall comply with all the terms of the current constitutional document of the Company, and shall be entitled to equal voting right, dividend right, assignment right and other rights in all respects proportionally, including the rights attaching to the Shares issued on the date of issue fully paid by the Grantee, and rights arising from liquidation of the Company.

7. LAPSE OF OPTION

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the date of lapse of Options in accordance with paragraph 6.3;
- (b) the expiry of the Exercisable Period of Option (in respect of the vested but outstanding Options referred to in paragraph 6.3);
- (c) the expiry of any of the periods during which a Grantee may exercise his/her Option referred to in paragraph 6.4;
- (d) the date of commencement of the winding-up of the Company in accordance with the Companies Law;
- (e) in the event of a Grantee being a director or an employee of the Company or any member of the Group ceasing to be an employee of the Company or any member of the Group or being transferred, demoted or relegated, for reason other than transfer in the Group within the rank of senior management staff, the date of cessation or termination of such employment (which date shall be the Grantee's last actual working day with the Company or its relevant subsidiary whether salary is paid in lieu of notice or not) or the effective date of transfer, demotion or relegation;
- (f) upon the breach referred to in paragraph 6.1 on the part of the Grantee, the date on which the Board exercises the right to cancel any outstanding Option or part thereof granted to such Grantee (to the extent not already exercised); and

- (g) the date on which the Board, at its discretion, cancels any Option granted but not already exercised.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- 8.1 The maximum number of Shares which may be issued pursuant to the Pre-Listing Share Option Scheme is 132,948,000 Shares, representing approximately 5.3179% of the issued share capital of the Company as at the date of approval of the Pre-Listing Share Option Scheme at an extraordinary general meeting of CGH, and representing approximately 5.0494% of the enlarged issued share capital of the Company as at such date of approval assuming all Options which may be granted under the Pre-Listing Share Option Scheme are fully exercised. The aforesaid maximum number of Shares which may be issued pursuant to the Pre-Listing Share Option Scheme represents approximately 4.9816% of the issued share capital of the Company as at the Latest Practicable Date and approximately 4.7452% of the enlarged issued share capital of the Company as at the Latest Practicable Date assuming all Options granted under the Pre-Listing Share Option Scheme are fully exercised.
- 8.2 The maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Pre-Listing Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of Shares in issue from time to time. No Options may be granted under the Pre-Listing Share Option Scheme and any other share option schemes of the Company if this will result in such limit being exceeded.
- 8.3 Upon adoption of the Pre-Listing Share Option Scheme or any other new share option scheme by the Company, the maximum number of Shares which may be issued upon options that may be granted under the Pre-Listing Share Option Scheme, the new and other existing share option schemes of the Company shall not exceed 10% of the total number of issued Shares as at the Adoption Date or the date of adopting the new scheme.

9. LOCK-UP

A Grantee shall not within two years after the date of allotment of Shares upon exercise of an Option sell, transfer, pledge, mortgage or in any other way dispose of any such Shares.

10. ALTERATION OF THE CAPITAL STRUCTURE OF CG SERVICES

- 10.1 In the event of any alteration to the capital structure of the Company arising from capitalization issue, rights issue, sub-division, consolidation of shares or reduction of capital of the Company, other than on an issue of Shares as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment, such corresponding alterations (if any) shall be made to:

- (a) the number of Shares subject to any Option so far as unexercised; and/or
- (b) the Exercise Price; and/or

(c) any combination thereof,

as the independent financial adviser to the Company or the Auditors shall, upon request by the Company or any of the Grantees, confirm in writing, either generally or as regards any particular Grantee that any such alterations are fair and reasonable and pursuant to the Supplementary Guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to Share Option Schemes, such alterations shall be made on the basis that the Grantee shall have the same proportion of the issued share capital of the Company to which the Grantee was entitled before such alterations, and no such alterations shall be made if the effect of which would be to enable any Shares to be issued at less than its nominal value, and in each case, any adjustment shall be made in compliance with the Listing Rules, and such rules, codes and guidance notes of the Stock Exchange from time to time. The capacity of the Auditors or the independent financial adviser, as the case may be, in this paragraph 10.1 is that of experts and not arbitrators and their confirmation shall, in the absence of manifest error, be final and conclusive and binding on the Company and the Grantees.

10.2 In respect of any alterations required by paragraph 10.1, other than any made on a capitalization issue, an independent financial adviser to the Company or the auditors of the Company must confirm to the Board in writing that the adjustments satisfy the requirements set out in Rule 17.03(13) of the Listing Rules and the note thereto and/or such other requirement prescribed under the Listing Rules from time to time.

11. SHARE CAPITAL

The Board shall make available sufficient authorised but unissued share capital of the Company to meet subsisting requirements on the exercise of Options.

12. ALTERATION OF THE PRE-LISTING SHARE OPTION SCHEME

12.1 Except for the following terms of the Pre-Listing Share Option Scheme, the terms and conditions, and the rules governing the management and operation of the Pre-Listing Share Option Scheme may be amended in any aspect by resolution of the Board at its discretion:

- (a) the definitions of “Eligible Participant” and “Grantee”; and
- (b) the specific provisions of the Pre-Listing Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules,

such terms shall not be altered to the advantage of the Eligible Participants without prior approval of the Shareholders in general meeting with such Eligible Participant and his/her associates abstaining from voting, and provided that no such alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the memorandum and articles of association for the time being of the Company for a variation of the rights attached to the Shares.

12.2 Any change to the authority of the Board in relation to any alteration to the terms of the Pre-Listing Share Option Scheme must be approved by the Shareholders in general meeting and, if and for so long as the Company is a subsidiary of CGH, approval of the Shareholders of CGH.

12.3 Any alterations to the terms and conditions of the Pre-Listing Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the Shareholders and, if and for so long as the Company is a subsidiary of CGH, approval of the shareholders of CGH, except where the alterations take effect automatically under the existing terms of the Pre-Listing Share Option Scheme.

12.4 The amended terms of the Pre-Listing Share Option Scheme or the Options must still comply with the relevant requirements of Chapter 17 of the Listing Rules.

13. CANCELLATION OF OPTIONS GRANTED

The Company will not grant Options to Eligible Participants in place of his/her cancelled Options, unless there are available unissued Options (excluding the cancelled Options) within the scheme mandate limit.

14. TERMINATION OF THE PRE-LISTING SHARE OPTION SCHEME

The Company may by resolution in general meeting or the Board may at any time terminate the operation of the Pre-Listing Share Option Scheme and in such event no further Options will be offered or granted. Unless otherwise resolved by the Board, in all other respects the provisions of the Pre-Listing Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-Listing Share Option Scheme, and Options which are granted prior to such termination shall continue to be valid and exercisable in accordance with the provisions of the Pre-Listing Share Option Scheme and their terms of issue.

APPENDIX II

PARTICULARS OF OPTIONS GRANTED

Name of Grantees	Position as at the date on which the Options were granted	Vesting Schedule				Schedule for release from the revised Lock-up Restriction after the proposed Amendment							
		Number of outstanding options granted				Number of Shares that may be sold or assigned*							
		As at the date of 2018 Annual Report vested shares")	As at the date of 2019 Annual Report vested shares")	As at the date of 2020 Annual Report vested shares")	As at the date of 2021 Annual Report vested shares")	From the date of 2018 Annual Report (In respect of 2018 vested shares)	From the date of two years after 2018 Annual Report (In respect of 2018 vested shares)	From the date of 2019 Annual Report (In respect of 2019 vested shares)	From the date of two years after 2019 Annual Report (In respect of 2019 vested shares)	From the date of 2020 Annual Report (In respect of 2020 vested shares)	From the date of two years after 2020 Annual Report (In respect of 2020 vested shares)	From the date of 2021 Annual Report (In respect of 2021 vested shares)	From the date of two years after 2021 Annual Report (In respect of 2021 vested shares)
<i>Directors</i>													
WU Bijun	Non-executive Director	5,185,600	3,889,200	3,889,200	N/A	2,592,800	5,185,600	1,944,600	3,889,200	1,944,600	3,889,200	N/A	N/A
LI Changjiang	Executive Director	5,185,600	3,889,200	3,889,200	N/A	2,592,800	5,185,600	1,944,600	3,889,200	1,944,600	3,889,200	N/A	N/A
XIAO Hua	Executive Director	1,904,800	1,428,600	1,428,600	N/A	952,400	1,904,800	714,300	1,428,600	714,300	1,428,600	N/A	N/A
GUO Zhanjun	Executive Director	1,879,600	1,409,700	1,409,700	N/A	939,800	1,879,600	704,850	1,409,700	704,850	1,409,700	N/A	N/A
Sub-total		<u>14,155,600</u>	<u>10,616,700</u>	<u>10,616,700</u>	<u>N/A</u>	<u>7,077,800</u>	<u>14,155,600</u>	<u>5,308,350</u>	<u>10,616,700</u>	<u>5,308,350</u>	<u>10,616,700</u>	<u>N/A</u>	<u>N/A</u>
<i>Senior Management</i>													
GONG Shunsong	Chief operating officer	N/A	1,702,800	1,277,100	1,277,100	N/A	N/A	851,400	1,702,800	638,550	1,277,100	638,550	1,277,100
XU Binhuai	Deputy general manager	2,000,000	1,500,000	1,500,000	N/A	1,000,000	2,000,000	750,000	1,500,000	750,000	1,500,000	N/A	N/A
HUANG Peng	Chief financial officer and joint company secretary	1,764,400	1,323,300	1,323,300	N/A	882,200	1,764,400	661,650	1,323,300	661,650	1,323,300	N/A	N/A
YU Xiangdong	Deputy general manager	1,953,600	1,465,200	1,465,200	N/A	976,800	1,953,600	732,600	1,465,200	732,600	1,465,200	N/A	N/A
YUAN Hongkai	Deputy general manager	1,836,400	1,377,300	1,377,300	N/A	918,200	1,836,400	688,650	1,377,300	688,650	1,377,300	N/A	N/A
Sub-total		<u>7,554,400</u>	<u>7,368,600</u>	<u>6,942,900</u>	<u>1,277,100</u>	<u>3,777,200</u>	<u>7,554,400</u>	<u>3,684,300</u>	<u>7,368,600</u>	<u>3,471,450</u>	<u>6,942,900</u>	<u>638,550</u>	<u>1,277,100</u>
<i>Others</i>													
MO Bin	President of CGH	15,556,800	11,667,600	11,667,600	N/A	7,778,400	15,556,800	5,833,800	11,667,600	5,833,800	11,667,600	N/A	N/A
XIE Shutai	Deputy president of CGH	7,778,400	5,833,800	5,833,800	N/A	3,889,200	7,778,400	2,916,900	5,833,800	2,916,900	5,833,800	N/A	N/A
CHEN Yuhui	General Manager of Operational Management Center of a subsidiary of the Company	1,507,600	1,130,700	1,130,700	N/A	753,800	1,507,600	565,350	1,130,700	565,350	1,130,700	N/A	N/A
XIA Xiaonan	General Manager of Administrative Management Center and Overseas Department of a subsidiary of the Company	1,786,000	1,339,500	1,339,500	N/A	893,000	1,786,000	669,750	1,339,500	669,750	1,339,500	N/A	N/A
WANG Cuiqin	General Manager of External Development and Management Department of a subsidiary of the Company	1,572,400	1,179,300	1,179,300	N/A	786,200	1,572,400	589,650	1,179,300	589,650	1,179,300	N/A	N/A
WANG Yingwu	Deputy General Manager of CG Property Services	N/A	1,565,200	1,173,900	1,173,900	N/A	N/A	782,600	1,565,200	586,950	1,173,900	586,950	1,173,900
Sub-total		<u>28,201,200</u>	<u>22,716,100</u>	<u>22,324,800</u>	<u>1,173,900</u>	<u>14,100,600</u>	<u>28,201,200</u>	<u>11,358,050</u>	<u>22,716,100</u>	<u>11,162,400</u>	<u>22,324,800</u>	<u>586,950</u>	<u>1,173,900</u>
Total		<u>49,911,200</u>	<u>40,701,400</u>	<u>39,884,400</u>	<u>2,451,000</u>	<u>24,955,600</u>	<u>49,911,200</u>	<u>20,350,700</u>	<u>40,701,400</u>	<u>19,942,200</u>	<u>39,884,400</u>	<u>1,225,500</u>	<u>2,451,000</u>

* Pursuant to the Amendment, a Grantee may pledge or charge the Shares issued upon exercise of the Options immediately.

NOTICE OF EXTRAORDINARY GENERAL MEETING

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Country Garden Services Holdings Company Limited (the “**Company**”) will be held at BiYu Hall, 3/F, Country Garden Holiday Resort, Beijiao Town, Shunde, Foshan, Guangdong Province, PRC on Thursday, 7 November 2019 at 3:00 p.m. to consider and if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the proposed amendment to terms of the share option scheme adopted by the Company on 13 March 2018 (the “**Pre-Listing Share Option Scheme**”) referred to in the circular to the shareholders of the Company dated 22 October 2019 (the “**Circular**”) and contained in the amended Pre-Listing Share Option Scheme, a copy of which is available for inspection as detailed in the Circular and produced to this meeting and for the purposes of identification initialled by the chairman of this meeting, be approved and adopted and that any one director of the Company be authorized to do all acts and things necessary to carry such amendment into effect.”

By Order of the Board

Country Garden Services Holdings Company Limited

Li Changjiang

Executive Director

Hong Kong, 22 October 2019

Principal place of business in Hong Kong:

4th Floor, Ruttonjee House

Ruttonjee Centre, 11 Duddell Street

Central

Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. If more than one of the joint registered holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such share(s) of the Company shall be accepted to the exclusion of the votes of the other joint registered holders.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from 4 November 2019 to 7 November 2019, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identities of the shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 1 November 2019.
5. Pursuant to rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.
6. Details of the above resolutions are set out in the circular despatched to shareholders of the Company on 22 October 2019.
7. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the meeting, subject to consent of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.bgyfw.com>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
8. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the executive directors of the Company are Mr. LI Changjiang, Mr. XIAO Hua and Mr. GUO Zhanjun. The non-executive directors of the Company are Ms. YANG Huiyan (Chairman), Mr. YANG Zhicheng and Ms. WU Bijun. The independent non-executive directors of the Company are Mr. MEI Wenjue, Mr. RUI Meng and Mr. CHEN Weiru.