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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 ADOPTION OF SHARE OPTION SCHEME**

The Board is pleased to announce that the Board has resolved to propose the adoption of a Share Option Scheme under Chapter 17 of the Listing Rules for the approval of the Shareholders.

#### **Principal Terms of the Share Option Scheme**

A summary of the principal terms of the Share Option Scheme is set out below. Further details of the terms of the Share Option Scheme will be set out in a circular to be dispatched to the Shareholders in due course.

Purposes:

The purposes of the Share Option Scheme are:

- (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 experience.

Effective date of the  
Share Option Scheme:

The day on which the Share Option Scheme is adopted by the resolution of the Shareholders at the EGM (the "**Adoption Date**")

Life of the Share Option  
Scheme:

Ten (10) years from the Adoption Date

- Eligible Participants:
- (i) Any current employee, executive or officer of the Group;
  - (ii) Any Director (including non-executive Director and independent non-executive Director) ; or
  - (iii) Any advisor, consultant or business partner of any member of the Group who the Board or its authorized person considers at its sole discretion has made or will make contributions to the Group.
- Maximum number of Shares available for subscription:
- (i) The maximum number of Shares which may be issued pursuant to the Share Option Scheme will be 82,780,000 Shares, representing approximately 3.00% of the total number of Shares in issue as at the Adoption Date (assuming that there was no change in the total number of shares in issue between the period from the announcement date to the Adoption Date), and representing approximately 2.91% of the enlarged issued share capital of the Company (assuming all Share Options which may be granted under the Share Option Scheme are fully exercised).
  - (ii) The maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the 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 share options may be granted under the Share Option Scheme and any other share option schemes of the Company if this will result in such limit being exceeded.
  - (iii) Upon adoption of the Share Option Scheme or any other new share option scheme by the Company, the maximum number of Shares which may be issued upon share options that may be granted under the 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 (as the case may be).
  - (iv) Unless approved by the Shareholders, Shares issued and to be issued upon the exercise of all Share Options granted (including Share Options exercised, cancelled or yet to be exercised) to any Eligible Participant in the 12-month period up to and including the Date of Grant shall not exceed 1% of the aggregate of the Shares in issue as at the Date of Grant.

- Exercise price: The exercise price of the Share Options shall be at least the highest of the following:
- (i) the closing price of the Shares as stated on the daily quotations sheet of the Stock Exchange on the Date of Grant which must be a Business Day;
  - (ii) the average closing price of the Shares for the five (5) Business Days before the Date of Grant, with the closing prices as stated on the daily quotations sheets of the Stock Exchange; and
  - (iii) 95% of the average closing price of the Shares for the ten (10) Business Days before the Date of Grant, with the closing prices as stated on the daily quotations sheets of the Stock Exchange.
- Vesting conditions: Provided that the Eligible Participant is being employed by the Group or any other entity as specified in the letter of offer of Share Options (as the case may be) at the relevant Vesting Date,
- (i) the Net Profit for the relevant financial year represents an increase of 38% or more of the Net Profit for the immediately preceding financial year; and
  - (ii) the relevant grantee has achieved the individual's annual performance targets set by the Group for the relevant financial year.
- Vesting of share options: If the above vesting conditions are fulfilled in the following financial years respectively, Share Options granted to a grantee will be vested in the grantee at the following ratios on the date of issuance of the audited financial report of the Group for the relevant financial year (the "**Vesting Date**"):
- (i) the financial year of the Date of Grant or the financial year immediately following the year of the Date of Grant (as the case may be): 40% of the total number of Shares granted under a Share Option granted to the grantee;
  - (ii) the first financial year after the Date of Grant or the second financial year following the year of the Date of Grant (as the case may be): 30% of the total number of Shares granted under a Share Option granted to the grantee; and
  - (iii) the second financial year after the Date of Grant or the third financial year following the year of the Date of Grant (as the case may be): 30% of the total number of Shares granted under a Share Option granted to the grantee.

In the case where the grantee has not worked for the Group for more than one year on the Date of Grant, both the Vesting Date and the relevant financial year shall be postponed for one year.

For the avoidance of doubt, regardless of the Date of Grant of any Eligible Participants, such Eligible Participants shall fulfill the aforesaid vesting conditions (i) and (ii) in order for the relevant Share Options to be vested in him/her.

If the vesting conditions have not been fulfilled in the relevant financial year, the corresponding portion of Share Options granted will lapse.

Exercisable period of  
Share Options:

In terms of the Share Option, the period for which the grantee may exercise the Share Option under the Share Option Scheme, provided that the period shall not exceed 5 years from the Date of Grant and is subject to regulation by the terms of the Share Option Scheme.

## **Shareholders' Approval**

The Board will convene EGM to, among other things, seek for the Shareholders' approval to the adoption of the Share Option Scheme by way of proposal of an ordinary resolution. A circular containing, among other things, (i) information on the proposed adoption of Share Option Scheme and related matters; and (ii) a notice convening the EGM will be dispatched to the Shareholders on Friday, 11 September 2020. The Share Option Scheme is conditional on (i) 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 Share Options granted under the Share Option Scheme; and (ii) the passing of an ordinary resolution by the Shareholders approving the adoption of the Share Option Scheme at the EGM.

## **Book Closure Period**

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 24 September 2020 to Monday, 28 September 2020 (both days inclusive), during which no transfer of shares of the Company will be registered. Holders of Shares whose names appear on the register of members of the Company at 4:30 p.m. on Wednesday, 23 September 2020 shall be entitled to attend and vote at the EGM. In order to determine the identities of the shareholders who are entitled to attend and vote at the EGM, the completed share transfer documents 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 Wednesday, 23 September 2020.

**As of the date of this announcement, the Share Option Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## Definitions

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

“Adoption Date”	has the meaning given to it in the section headed “Principal Terms of the Share Option Scheme” of this announcement;
“Board”	the board of Directors;
“Business Day”	has the meaning ascribed to it under the Listing Rules;
“Company”	Country Garden Services Holdings Company Limited ( 碧桂園服務控股有限公司 ), an exempted company incorporated in the Cayman Islands with limited liability, 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 convened and held for the Shareholders to consider and, if thought fit, approve the adoption of the Share Option Scheme;
“Eligible Participant(s)”	the eligible participant(s) to the Share Option Scheme as detailed in the section headed “Principal Terms of the Share Option Scheme” of this announcement;
“Date of Grant”	a date on which the Board grants Share Option(s) to Eligible Participants pursuant to the Share Option Scheme, as detailed in the section headed “Principal Terms of the Share Option Scheme” of this announcement;
“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;
“Net Profit”	the profit attributable to the owners of the Company as shown in the Group’s audited consolidated financial statements for the relevant financial year (excluding non-recurring gains and losses, share-based compensation expenses, agency fees and relevant taxes and other expenses in relation to the Share Option Scheme);

“Share(s)”	ordinary share(s) with a par value of US\$0.0001 each in the issued share capital of the Company;
“Shareholders”	holders of the Shares;
“Share Option(s)”	right(s) granted to the Eligible Participants to subscribe for Shares pursuant to the terms of the Share Options Scheme;
“Share Option Scheme”	the share option scheme of the Company as described in this announcement;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	United States dollars, the lawful currency of the United States;
“Vesting Date”	has the meaning given to it in the section headed “Principal Terms of the Share Option Scheme” of this announcement;
“%”	per cent.

By Order of the Board  
**Country Garden Services Holdings Company Limited**  
**LI Changjiang**  
*Executive Director*

Foshan, China, 9 September 2020

*As of the date of this announcement, 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.*