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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all or transferred all your shares in **Country Garden Services Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee 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 or the transferee.

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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)

PROPOSAL FOR ADOPTION OF SHARE OPTION SCHEME

AND

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at the Phoenix Cinema, No. 1 Country Garden Road, Beijiao Town, Shunde District, Foshan, Guangdong Province, the PRC on Monday, 28 September 2020 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.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Coronavirus at the EGM, including:

- **compulsory temperature checks and health declarations**
- **strongly recommended wearing surgical face masks**
- **no distribution of corporate gifts and refreshments**

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. Attendees are strongly recommended to bring and wear own surgical face masks and Shareholders may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person.

11 September 2020

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PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the ongoing novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the EGM venue or be required to leave the EGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the EGM venue a declaration form confirming their names, contact details and body condition, and state that whether they have travelled to any affected countries or areas outside Mainland China in the preceding 14 days, or to their best knowledge had close contact with any confirmed cases, or have symptoms of flu, fever or pneumonia. Any such person may be denied entry into the EGM venue or be required to leave the EGM venue.
- (iii) Attendees are strongly recommended to bring and wear their own surgical face masks inside the EGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue in order to ensure the safety of the attendees at the EGM.

In the interest of all stakeholders' health and safety, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. As an alternative, strongly recommended by using a form of proxy with voting instructions inserted, Shareholders, particularly those who are subjected to quarantine, may appoint the Chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person.

The form of proxy is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the form of proxy can be downloaded from the website of the Stock Exchange (<http://www.hkexnews.hk>) and the "Investor Relations — Announcement and Circulars" section of the website of the Company (<http://www.bgyfw.com>). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Shareholders are strongly recommended not to attend the EGM in person. If Shareholders have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

Email: irps@bgyfw.com
Tel: (0757) 2991 7238

If Shareholders have any questions relating to the EGM, please contact Tricor Investor Services Limited, the share registrar, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
E-mail: is-enquiries@hk.tricorglobal.com
Tel: +852 2980 1333
Fax: +852 2890 9350

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the EGM arrangements at short notice. Shareholders are advised to check the website of the Stock Exchange and the Company's website for future announcements and updates on the EGM arrangements.

DEFINITIONS

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

“Acceptance Date”	the latest date on which the Share Options granted must be accepted by relevant Eligible Participants, which must not be later than 30 days after the Grant Date
“Adoption Date”	28 September 2020, being the date of adoption of the Share Option Scheme by the resolution of the Shareholders at the EGM
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Auditors”	the auditors for the time being of the Company
“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
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“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)
“connected person”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Participants”	(i) any current employee, executive or officer of the Group; or (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
“Exercisable Period of Share Option”	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 Grant Date and is subject to regulation by the terms of the Share Option Scheme

DEFINITIONS

“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of a Share Option pursuant to the terms of the Share Option Scheme
“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, the notice of which is set out on pages EGM-1 to EGM-2 of this circular
“Grant Date”	in terms of the Share Options, the date on which the Share Options are granted to Eligible Participants, which must be a Business Day
“Grantee”	any Eligible Participant who accepts an Offer in accordance with the terms of the Share Option Scheme
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 September 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“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)
“Offer”	means the offer of the grant of a Share Option made by the Board in accordance with the terms of the Share Option Scheme
“Offer Letter”	has the meaning given to it under the section headed “GRANT OF SHARE OPTIONS” in the Appendix I to this circular

DEFINITIONS

“PRC”	the People’s Republic of China, except where the context requires, geographical references to the PRC exclude 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 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)”	holders of the Share(s)
“Share Option(s)”	right(s) granted to the Eligible Participant to subscribe for the Shares pursuant to the terms of the Share Option Scheme
“Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in the Appendix I to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning ascribed to it under the Listing Rules), of the Company, whether incorporated in Hong Kong, the Cayman Islands or elsewhere
“substantial shareholder”	shall have the meaning ascribed to it under the Listing Rules
“Vesting Date”	has the meaning given to it under the section headed “EXERCISE OF SHARE OPTIONS” in the Appendix I to this circular
“%”	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 Director:

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

*Headquarter and Principal place
of business in the PRC:*

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

Principal place of business in Hong Kong:

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

11 September 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR ADOPTION OF SHARE OPTION SCHEME
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 9 September 2020 in relation to the proposed adoption of the Share Option Scheme.

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

LETTER FROM THE BOARD

2. PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

As the Pre-Listing Share Option Scheme expired on 9 September 2018, the Board considers that it is in the interest of the Company to adopt the Share Option Scheme so as to be able to provide incentives and/or rewards to the Eligible Participants thereunder for their contributions to the Group. The Company had no subsisting share option scheme as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company had 42,335,400 outstanding share options granted under the Pre-Listing Share Option Scheme which continue to be capable of exercise during the prescribed period in accordance with the Pre-Listing Share Option Scheme and other terms of their grant.

As at the Latest Practicable Date, there were a total of 2,759,373,600 Shares in issue. 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 Latest Practicable Date up to the Adoption Date). 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. 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 shall not exceed 30% of the total number of Shares in issue from time to time.

3. CONDITIONS PRECEDENT OF THE SHARE OPTION SCHEME

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

- (a) the passing of the necessary resolution(s) by the Shareholders to approve and adopt the rules of the Share Option Scheme; and
- (b) 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.

An application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Share Options granted under the Share Option Scheme.

Once the Share Option Scheme is adopted, any alterations to the terms and conditions thereof, which are of material nature, must be approved by the Shareholders, except where the alterations take effect automatically pursuant to the terms originally provided in the Share Option Scheme.

LETTER FROM THE BOARD

4. VALUE OF THE SHARE OPTIONS

The Directors consider that it is not appropriate to state the value of all Share Options that can be granted under the Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the value the Share Options have not been determined. Such variables include but are not limited to the Exercise Price, any performance targets set and other relevant variables. The Directors believe that any calculation of the value of the Share Options as at the Latest Practicable Date based on a great number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

5. PRINCIPAL TERMS OF THE SHARE OPTION SCHEME

A summary of the principal terms of the Share Option Scheme is set out in the Appendix I to this circular. The terms of the Share Option Scheme are in compliance with the provisions of Chapter 17 of the Listing Rules, which governs the terms of the share option schemes of listed companies and their subsidiaries.

The purpose of the Share Option Scheme is 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; to provide the Eligible Participants with incentives and/or rewards for their contributions to the Group; and to enhance the Group's ability to attract and retain individuals with outstanding skills and extensive experience. Eligible Participants include advisors, consultants, business partners 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 (who may not be employees of the Group or Directors). The benefit of offering Share Options to these persons is to have them become potential Shareholders and thereby align the interests of such parties with those of the Group.

The terms of the Share Option Scheme provide that in granting Share Options under the Share Option Scheme, the Board may offer to grant any Share Options subject to such terms and conditions in relation to the minimum periods of the Share Options to be held and/or the performance targets to be achieved before such Share Options can be exercised, and any other terms as the Board may determine in its absolute discretion. The Board will also determine the Exercise Price in respect of any Share Options subject to the requirements under the rules of the Share Option Scheme. By setting minimum periods of the Share Options to be held, performance targets and/or an Exercise Price, the Grantees will have to work towards meeting these standards set by the Board for the purpose of contributing to the success of the Group. Such terms and conditions are set with the objective of serving the purpose of the Share Option Scheme.

No trustee had been or will be appointed for the administration of the Share Option Scheme.

6. PROPOSED GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

It is the current intention of the Company to grant certain Share Options to certain employees of the Group, Directors, advisors, consultants and/or business partners of members of the Group within the 12-month period after the EGM. For the avoidance of doubt, the Company may also grant certain Share Options to certain Eligible Participants 12 months after the EGM. Such intended grants are intended to serve the purposes of the Share Option Scheme by motivating the relevant Grantees to work hard for the Group, to provide them with incentives and/or rewards for their contributions to the Group and to enhance the Group's ability to retain such individuals to continue to contribute to the Group. Such intended grants will be subject to such terms and conditions in relation to the minimum periods of the Share Options to be held and/or the performance targets to be achieved before such Share Options can be exercised and any other terms as the Board may determine in its absolute discretion and the Exercise Price as determined by

LETTER FROM THE BOARD

the Board subject to the requirements under the rules of the Share Options Scheme. It is believed that the grantees of such intended grants will have to work hard towards meeting the standards set by the Board for the purpose of contributing to the success of the Group. Any intended grants are not confirmed and are subject to changes due to factors including the financial performances for the Group, personal performance of any individuals who may fall within the definition of Eligible Participant, implementation of the business plan of the Group and the prevailing market conditions. The Company will comply with the relevant requirements of the Listing Rules when any such grant under the Share Option Scheme is made.

7. EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at the Phoenix Cinema, No. 1 Country Garden Road, Beijiao Town, Shunde District, Foshan, Guangdong Province, the PRC on Monday, 28 September 2020 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. An ordinary resolution will be proposed at the EGM to consider, and if thought fit, to approve the adoption of the Share Options Scheme by way of poll.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the ordinary resolution to approve and adopt the Share Option Scheme.

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.

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 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 Wednesday, 23 September 2020.

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the rules of the Share Option Scheme is available for inspection at the principal office of the Company in Hong Kong at 4th Floor, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, 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, which is a period of not less than 14 days before the date of the EGM.

9. RECOMMENDATION

The Directors (including independent non-executive Directors) consider that the adoption of the Share Option Scheme is in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors (including independent non-executive Directors) recommend all Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM.

LETTER FROM THE BOARD

10. 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.

Yours faithfully,
By order of the Board
Country Garden Services Holdings Company Limited
LI Changjiang
Executive Director

The following is a summary of the principal terms of the Share Option Scheme to be approved at the EGM. It does not form part of, nor is it intended to be part of the rules of the Share Option Scheme and it should not be taken as affecting the interpretation of the rules of the Share Option Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary of this Appendix.

1. PURPOSES

1.1 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.

1.2 The Board will have the sole discretion to consider and determine which Eligible Participants to be granted Share Options.

2. CONDITIONS

The 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 Share Option Scheme; and
- (ii) 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.

3. DURATION AND ADMINISTRATION

3.1 Subject to the fulfilment of the conditions in paragraph 2 above and the termination provisions in paragraph 15 below, the Share Option Scheme shall be valid and effective for a period of 10 years from the Adoption Date, after which period no further Share Options will be granted but in all other respects, the provisions of the Share Option Scheme shall remain in full force and effect and Share Options which have been granted and remain outstanding shall continue to be valid and exercisable.

3.2 The Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the 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 Share Option Scheme, the Board is entitled to manage the Share Option Scheme, and its decisions, explanations or effects in relation to all matters of the Share Option Scheme shall be final and binding on all parties, and the Board is entitled to authorise any Director by way of resolution to exercise any or all power of managing the Share Option Scheme, including but not limited to selecting among the Eligible Participants and granting the Share Options to Grantees in accordance with the Share Option Scheme.

4. GRANT OF SHARE OPTIONS

- 4.1 On and subject to the requirements of the Listing Rules and the terms of the 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 10 years from the Adoption Date, to make an Offer to any Eligible Participant selected by the Board or its authorised person(s) in his/her/their absolute discretion.
- 4.2 No Offer shall be made after inside information has come to its knowledge until it has announced the information. In particular, during the period commencing one month immediately before the earlier of:
- (i) the date of the meeting of the Board for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement, no Share Option may be granted. In the event of any delay in publishing an announcement mentioned in paragraph 4.2(ii) above, no Share Option may be granted during such period of delay.

- 4.3 No Offer shall be made to any Eligible Participant who is a Director at the period of time during which a Director is prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules or any corresponding code or restrictions of dealings in securities as adopted by the Company.
- 4.4 Any Offer made to a connected person of the Company and his/her/its associate shall be made in accordance with the requirements under the Listing Rules.
- 4.5 An Offer shall be made to an Eligible Participant by letter in such form as the Board may from time to time determine (the "**Offer Letter**") specifying the name, address and position of the Grantee (and if the Eligible Participant is not an employee of the Group, the specified entity of which the Eligible Participant is an employee), the Grant Date, the Acceptance Date, the minimum period for which a Share Option must be held before the Share Option can be exercised, the applicable Vesting Date and any condition including but not limited to any performance target and evaluation indicator which must be achieved by the Grantee before a Share Option can be exercised under the terms of the Share Option Scheme, the Exercisable Period of Share Option, the number of Shares under the Offer, the Exercise Price and the payment method of the Exercise Price, the method of acceptance of the Offer as set out in paragraph 4.6 below and other term and conditions as the Board considers to be fair and reasonable and in compliance with the Listing Rules and the Share Option Scheme.

- 4.6 An Offer shall be deemed to have been accepted by the Grantee and the Share Option to which the Offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the Offer Letter comprising acceptance of the Offer duly signed by the Grantee and a payment of HK\$1.00 by way of consideration for the grant thereof is received by the Company on or prior to the Acceptance Date.
- 4.7 If an Offer is not accepted on or prior to the Acceptance Date, it shall be deemed to be irrevocably rejected.
- 4.8 The Share Options shall not be listed or traded on the Stock Exchange.

5. EXERCISE PRICE

The Exercise Price shall be determined by the Board in its absolute discretion, but in any event shall be at least the highest of:

- (i) the closing price of the Shares as stated on the daily quotations sheet of the Stock Exchange on the Grant Date which must be a Business Day;
- (ii) the average closing price of the Shares for the 5 Business Days before the Grant Date, 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 10 Business Days before the Grant Date, with the closing prices as stated on the daily quotations sheets of the Stock Exchange.

6. EXERCISE OF SHARE OPTIONS

- 6.1 A Share Option shall be personal to the Grantee and shall not be transferable or assignable (unless otherwise required under the 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 Share Option (but a Grantee may designate an agent to register the Shares issued under the Share Option Scheme in the name of that agent). Any breach of the foregoing shall entitle the Company to cancel any outstanding Share 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 below, the Grantee may exercise a Share Option in whole or in part by giving notice in writing to the Company stating that the Share Option is thereby exercised and the number of Shares in respect of which it is exercised (and the number of Shares under the exercised Share Option shall be one lot of Shares currently traded on the Stock Exchange or its integral multiple, except for exercising all the outstanding Share Option). Each such notice must be accompanied by a remittance for 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 11 below, the Company shall allot and issue the relevant Shares to the Grantee credited as fully paid and issue the relevant share certificates to the Grantee.

- 6.3 Provided that the Eligible Participants is being employed by the Group or any other entity as specified in the Offer Letter (as the case may be) at the relevant Vesting Date (as defined below) and subject to (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 having achieved the individual's annual performance targets set by the Group for the relevant financial year, then with effect from the date of issuance of the audited financial report of the Group for the relevant financial year ("**Vesting Date**"), (a) for the financial year of the year of the Grant Date or the financial year immediately following the year of the Grant Date (as the case may be), 40% of the total number of Shares granted under a Share Option will be vested to the relevant Grantee; (b) for financial year immediately following the year of the Grant Date or the second financial year following the year of the Grant Date (as the case may be), 30% of the total number of Shares granted under a Share Option will be vested to the relevant Grantee; and (c) for the second financial year following the year of the Grant Date or the third financial year following the year of the Grant Date (as the case may be), 30% of the total number of Shares granted under a Share Option will be vested to the relevant Grantee. In the case where the Grantee has not worked for the Group for more than one year on the Grant Date, both the Vesting Date and the relevant financial year shall be postponed for one year. For the avoidance of doubt, regardless of the Grant Date of any Eligible Participants, such Eligible Participants shall fulfill the aforesaid conditions (i) and (ii) in order for the relevant Share Options to be vested in him/her.

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

- 6.4 Subject to the compliance of the requirements under the Share Option Scheme, the Share Option may be exercised by the Grantee at any time on or after the Vesting Date during the Exercisable Period of Share 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 Share 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 Share 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 Share Options shall be immediately suspended on the date of such meeting. Upon the compromise or scheme of

arrangement becoming effective, all outstanding Share Options shall lapse and terminate. The Board shall endeavour to ensure that the Shares issued under these circumstances upon the exercise of the Share 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 court), the right of the Grantees to exercise their respective Share Options shall be fully restored on the date on which the Cayman Islands 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 Share 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 Share 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 Share 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 Share 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, transfer 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 SHARE OPTION

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

- (a) The date of lapse of Share Options in accordance with paragraph 6.3 above;
- (b) the expiry of the Exercisable Period of Share Option (in respect of the vested but outstanding Share Options referred to in paragraph 6.3 above);
- (c) the expiry of any of the periods during which a Grantee may exercise his/her Share Option referred to in paragraph 6.4 above;
- (d) the date of commencement of the winding-up of the Company in accordance with the Companies Law; and

- (e) in the event of a Grantee being a director or an employee of the Company or any member of the Group or any other entity as specified in the Offer Letter (as the case may be) ceasing to be an employee of the Company or any member of the Group or any other entity as specified in the Offer Letter (as the case may be) or being transferred, demoted or relegated, for reason other than transfer in the Group or any other entity as specified in the Offer Letter (as the case may be) within the rank of senior 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 or any other entity as specified in the Offer Letter (as the case may be) whether the salary is paid in lieu of notice or not) or the effective date of transfer, demotion or relegation.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- 8.1 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 Latest Practicable Date up 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).
- 8.2 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.
- 8.3 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).

9. MAXIMUM ENTITLEMENT OF SHARES OF EACH PARTICIPANT

The total number of Shares issued and to be issued upon exercise of the Share Options granted to each Eligible Participant (including both exercised and outstanding Share Options under the Share Option Scheme) in any 12-month period must not exceed 1% of the issued Shares of the Company. Where any further grant of Share Options to an Eligible Participant would result in securities issued and to be issued upon exercise of all Share Options granted and to be granted to such Eligible Participant (including exercised, cancelled and outstanding Share Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the issued Shares of the Company, such further grant shall be separately approved by Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if such Eligible Participant is a connected person of the Company) abstaining from voting. The Company shall send a circular to the Shareholders and the circular shall disclose the identity of the Eligible Participant, the number and terms of the Share Options to be granted (and Share Options previously granted to such Eligible Participant), the information required under rule 17.02(2)(c) and (d) of the Listing Rules and the disclaimer required under rule 17.02(4) of the Listing Rules. The number and terms (including the Exercise Price) of Share Options to be granted to such Eligible Participant must be fixed before Shareholders' approval and the date of the Board meeting for proposing such further grant should be taken as the Grant Date for the purpose of calculating the Exercise Price.

10. GRANTING SHARE OPTIONS TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OR ANY OF THEIR RESPECTIVE ASSOCIATES

10.1 Any grant of a share option to a Director, chief executive or substantial shareholder (all within the meaning as ascribed under the Listing Rules) of the Company or any their respective associates under the Share Option Scheme or any other share option schemes of the Company or any of its subsidiaries must be approved by the independent non-executive Directors (excluding independent non-executive Director who is the Grantee).

10.2 Where the Board proposes to grant Share Options to an Eligible Participant who is a substantial shareholder of the Company or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Share Options already granted and to be granted (including Share Options exercised, cancelled and outstanding) to the Eligible Participant under the Share Option Scheme and any other share option schemes of the Company in the 12-month period up to and including the Grant Date:

- (i) representing in aggregate more than 0.1% of the total number of Shares in issue; and
- (ii) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the Grant Date, in excess of HK\$5 million,

such further grant of Share Options must be approved by the Shareholders. In such case, the Company must send a circular to the Shareholders containing all the information as required under the Listing Rules. The Grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

10.3 The circular to be issued by the Company to the Shareholders pursuant to paragraph 10.2 above shall contain the following information:

- (a) details of the number and terms (including the Exercise Price) of the Share Options to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting, and the date of the Board meeting for proposing such further grant is to be taken as the Grant Date for the purpose of calculating the Exercise Price;
- (b) a recommendation from the independent non-executive directors of the Company (excluding the independent non-executive director who is the Grantee) to the independent shareholders as to voting;
- (c) the information required under Rules 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (d) the information required under Rule 2.17 of the Listing Rules.

10.4 Under the circumstances referred to in paragraphs 9 and 10, in the event that the Share Options are not approved by Shareholders in general meeting of the Company or by the independent non-executive Directors (as the case may be), the Company shall return to the Eligible Participant the Exercise Price paid (without interests).

11. ALTERATION OF THE CAPITAL STRUCTURE OF THE COMPANY

11.1 In the event of any alteration to the capital structure of the Company arising from capitalisation 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 Share 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 authorised person, 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 alternations, and no such alternations shall be made 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 11.1 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.

11.2 In respect of any alternations required by paragraph 11.1, other than any made on a capitalisation issue, an independent financial adviser to the Company or the Auditors must confirm to the Directors 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.

12. SHARE CAPITAL

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

13. ALTERNATION OF THE SHARE OPTION SCHEME

13.1 Except for the following terms of the Share Option Scheme, the terms and conditions, and the rules governing the management and operation of the 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 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 close associates or connected person abstaining from voting, and provided that no such alteration shall operate to affect adversely the terms of issue of any Share 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.

13.2 Any change to the authority of the Board in relation to any alteration to the terms of the Share Option Scheme must be approved by the Shareholders in general meeting.

13.3 Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of Share Options granted must be approved by the Shareholders, except where the alterations take effect automatically under the existing terms of the Share Option Scheme.

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

14. CANCELLATION OF SHARE OPTIONS GRANTED

Upon any breach referred to in paragraph 6.1 above on the part of the Grantee, the Board is entitled to exercise the right to cancel any outstanding Share Option or part thereof granted to such Grantee (to the extent not already exercised).

Notwithstanding other provisions of the Share Option Scheme, any Share Options granted but not exercised may be cancelled by the Board at its absolute discretion. The Company will not grant Share Options to Eligible Participants in place of his/her cancelled Share Options, unless there are available unissued Share Options (excluding the cancelled Share Options) within the scheme mandate limit.

15. TERMINATION OF THE SHARE OPTION SCHEME

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

NOTICE OF THE 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 THE 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 the Phoenix Cinema, No. 1 Country Garden Road, Beijiao Town, Shunde District, Foshan, Guangdong Province, the PRC on Monday, 28 September 2020 at 3:00 p.m. to consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval of the listing of, and permission to deal in, the ordinary share(s) of US\$0.0001 each (the “**Shares**”) in the capital of the Company, a company incorporated in the Cayman Islands with limited liability, to be issued and allotted pursuant to the exercise of any share options that may be granted under the share option scheme of the Company (the “**Share Option Scheme**”), the rules of which are contained in the document marked “A” produced to the EGM and signed by the chairman of the EGM for the purpose of identification, the Share Option Scheme be and is hereby approved and the board of directors of the Company (the “**Board**”) be and is hereby authorised, at their discretion, to grant share options thereunder and to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the Share Option Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme.”

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

Foshan, China, 11 September 2020

NOTICE OF THE 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 Thursday, 24 September 2020 to Monday, 28 September 2020, 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 Wednesday, 23 September 2020.
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 11 September 2020.
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.
9. As at the date of this notice, the Board comprised nine Directors, of which Mr. Li Changjiang, Mr. Xiao Hua and Mr. Guo Zhanjun are executive Directors; Ms. Yang Huiyan (Chairman), Mr. Yang Zhicheng and Ms. Wu Bijun are non-executive Directors; and Mr. Mei Wenjue, Mr. Rui Meng and Mr. Chen Weiru are independent non-executive Directors.
10. PRECAUTIONARY MEASURES FOR THE EGM

Please see page 1 of the Circular for measures being taken to try to prevent and control the spread of the Coronavirus at the EGM, including:

- **compulsory temperature checks and health declarations**
- **strongly recommended wearing surgical face masks**
- **no distribution of corporate gifts and refreshments**

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. Attendees are strongly recommended to bring and wear own surgical face masks and Shareholders may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person.