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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)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (“**Director(s)**”) (collectively, the “**Board**”) of Country Garden Services Holdings Company Limited (the “**Company**”) announces that on 28 September 2020, the Company granted a total of 71,500,000 share options (the “**Share Options**”) to 69 eligible participants (the “**Grantees**”) in accordance with the share option scheme of the Company adopted on 28 September 2020 (the “**Share Option Scheme**”), subject to acceptance by the Grantees. Among the Share Options granted above, a total of 69,100,000 Share Options (the “**Share Options Batch One**”) were granted by the Company to 65 Grantees and a total of 2,400,000 Share Options (the “**Share Options Batch Two**”) were granted to 4 Grantees. The Share Options entitle the Grantees to subscribe for a total of 71,500,000 new ordinary shares of US\$0.0001 each in the capital of the Company (the “**Shares**”).

Details of the Share Options are set out below:

Date of grant : 28 September 2020

Exercise price of Share Options granted : HK\$50.07 per Share, representing the highest of the following:

- (i) the closing price of the Shares on the date of grant of HK\$49.00 per Share as stated on the daily quotations sheet of the Stock Exchange;
- (ii) the average closing price of the Shares for the five (5) business days before the date of grant of HK\$50.07 per Share as stated on the daily quotations sheet 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 as stated on the daily quotations sheet of the Stock Exchange, being HK\$48.35 per Share.

Number of Share Options granted	:	A total of 71,500,000 Share Options
Validity period of the Share Options	:	Subject to vesting conditions and lapse of Share Options in accordance with the terms of the Share Option Scheme, the Share Options shall be exercisable by the Grantees up to 27 September 2025
Vesting conditions and vesting date of the Share Options and the portion of Share Options vested	:	The vesting conditions and vesting date of the Share Options granted and the portion of Share Options vested are as follows:

<b>Batch of Share Options</b>	<b>Tranche</b>	<b>Vesting Conditions, Vesting Date and Portion of Share Options Vested</b>
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Provided that the relevant Grantee is being employed by the Group or any other entity as specified in the relevant letter of offer in relation to the Share Options (as the case may be) at the relevant date a Share Option is vest.

Share Options Batch One	First	conditional upon (i) the profit attributable to the owners of the Company as shown in the audited consolidated financial statements of the Company and its subsidiaries from time to time (collectively, the “ <b>Group</b> ”) (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) (the “ <b>Net Profit</b> ”) for the year ended 31 December 2020 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2019; and (ii) the relevant Grantee having achieved the individual’s annual performance targets set by the Group for the year ended 31 December 2020, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2020, 40% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee;
	Second	conditional upon (i) the Net Profit for the year ended 31 December 2021 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2020; and (ii) the relevant Grantee having achieved the individual’s annual performance targets set by the Group for the year ended 31 December 2021, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2021, 30% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee;

	Third	conditional upon (i) the Net Profit for the year ended 31 December 2022 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2021; and (ii) the relevant Grantee having achieved the individual's annual performance targets set by the Group for the year ended 31 December 2022, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2022, 30% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee;
Share Options Batch Two	First	conditional upon (i) the Net Profit for the year ended 31 December 2021 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2020; and (ii) the relevant Grantee having achieved the individual's annual performance targets set by the Group for the year ended 31 December 2021, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2021, 40% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee;
	Second	conditional upon (i) the Net Profit for the year ended 31 December 2022 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2021; and (ii) the relevant Grantee having achieved the individual's annual performance targets set by the Group for the year ended 31 December 2022, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2022, 30% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee;
	Third	conditional upon (i) the Net Profit for the year ended 31 December 2023 represents an increase of 38% or more of the Net Profit for the year ended 31 December 2022; and (ii) the relevant Grantee having achieved the individual's annual performance targets set by the Group for the year ended 31 December 2023, then with effect from the date of issuance of the audited financial report of the Group for the year ended 31 December 2023, 30% of the total number of Shares granted under the Share Option will be vested to the relevant Grantee.

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

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

Among the 71,500,000 Share Options granted, 15,200,000 Share Options were granted to the Directors and chief executive of the Company (as defined in the Listing Rules) below:

<b>Name</b>	<b>Position</b>	<b>Number of Share Options granted</b>
Mr. LI Changjiang	Executive Director and president of the Company	7,000,000
Mr. GUO Zhanjun	Executive Director	2,000,000
Mr. XIAO Hua	Executive Director	2,200,000
Mr. YANG Zhicheng	Non-executive Director	4,000,000

The grant of the Share Options to the above Directors and chief executive of the Company has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

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

Foshan, China, 28 September 2020

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