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Greentown Service Group Co. Ltd.

綠城服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2869)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF EQUITY INTEREST IN THE TARGET COMPANY

References are made to the announcements of the Company dated 29 March 2019, 11 April 2019 and 21 June 2019, respectively (the “**Announcements**”) in relation to, among other things, the Acquisition. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF ACQUISITION OF EQUITY INTEREST IN THE TARGET COMPANY

The Board is pleased to announce that all conditions precedent set out in the Share Purchase Agreement have been fulfilled and the Acquisition was completed on 5 July 2019 (the “**Completion Date**”). Upon Completion, the Target Company became an indirect non-wholly owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the financial statements of the Company.

As disclosed in the Announcements, the Consideration payable by the Purchaser for the Acquisition is subject to certain adjustments in accordance with the Share Purchase Agreement and the maximum Consideration payable by the Purchaser for the Acquisition is AUD67,204,190.14. The Board is pleased to announce that the aggregate sum of the Consideration (after the adjustment) as at the Completion Date is approximately AUD50,267,656.51 (RMB242,586,683.55).

GENERAL

Further announcement(s) in relation to the Acquisition will be made by the Board in accordance with all applicable requirements of the Listing Rules as and when appropriate.

By Order of the Board
Greentown Service Group Co. Ltd.
Li Hairong
Chairman

Hangzhou, the PRC
5 July 2019

As at the date of this announcement, the executive Directors are Ms. LI Hairong (Chairman), Mr. YANG Zhangfa, Mr. WU Zhihua and Mr. CHEN Hao; the non-executive Directors are Mr. SHOU Bainian and Ms. XIA Yibo; and the independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok and Mr. WONG Ka Yi.