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Greentown Service Group Co. Ltd.
綠城服務集團有限公司

(A company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2869)

**COMPLETION OF THE DISPOSAL OF SHARES BY SUBSTANTIAL
SHAREHOLDER**

Reference is made to the announcement of the Company dated 27 December 2019 (the “**Announcement**”) in relation to, among other things, the Share Sale. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

The Company was informed by the Vendor that all the Sale Conditions set out in the Sale and Purchase Agreement have been fulfilled and the Share Sale was completed on 6 January 2020. Upon completion of the Share Sale, the Vendor became interested in 423,868,339 Shares and the Purchaser became interested in 139,465,661 Shares, representing approximately 15.20% and 5% of the total issued share capital of the Company as at the Share Sale Completion Date, respectively.

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

Hangzhou, the PRC
6 January 2020

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, Ms. XIA Yibo and Mr. WANG Guangjian; and the independent non-executive Directors are Mr. LI Feng, Mr. POON Chiu Kwok, Mr. WONG Ka Yi and Ms. WU Aiping.