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濱江服務

BINJIANG SERVICE

Binjiang Service Group Co. Ltd.

濱江服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3316)

POSITIVE PROFIT ALERT

This announcement is hereby made by Binjiang Service Group Co. Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2020 and the information currently available, it is expected that the Group’s consolidated net profit attributable to equity shareholders of the Company for the six months ended June 30, 2020 will increase by more than 90% as compared with that for the six months ended June 30, 2019. The increase in consolidated net profit attributable to equity shareholders of the Company was mainly due to (1) the increase in projects under management and gross floor area of properties under the management of the Group; (2) the increases in revenue of value-added services for property owners and non-property owners; (3) the effect of social insurance relief policy during the COVID-19 outbreak; and (4) the absence of listing expenses for the six months ended June 30, 2020.

The Company is still in the process of finalizing the unaudited interim results of the Group for the six months ended June 30, 2020. The information contained in this announcement is only based on the preliminary assessment made by the Board after reviewing the unaudited consolidated management accounts of the Group for the six months ended June 30, 2020, which have not been audited and reviewed by the Company's independent auditor and the audit committee of the Board, respectively, and may be subject to adjustments. Shareholders and potential investors are advised to refer to the details in the interim results of the Group for the six months ended June 30, 2020 which is scheduled to be released by the end of August 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Binjiang Service Group Co. Ltd.
Zhu Lidong
Chairman and Executive Director

Hangzhou, the PRC
July 21, 2020

As at the date of this announcement, the Board comprises Mr. Zhu Lidong and Ms. Zhong Ruoqin as executive directors; Mr. Mo Jianhua and Mr. Cai Xin as non-executive directors; Mr. Ding Jiangang, Mr. Li Kunjun and Ms. Cai Haijing as independent non-executive directors.