
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Binjiang Service Group Co. Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

PROPOSALS FOR

- (1) DECLARATION OF FINAL DIVIDEND**
- (2) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES**
- (3) RE-ELECTION OF RETIRING DIRECTORS**
- (4) RE-APPOINTMENT OF AUDITORS**

AND

- (5) NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Binjiang Service Group Co. Ltd. to be held at the Main Conference Room, 6th Floor, 36 Qingchun Road East, Jianggan District, Hangzhou, the PRC on Tuesday, June 1, 2021 at 3:30 p.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with the notice of the AGM. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzbjwy.com>).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. not later than 3:30 p.m. on Sunday, May 30, 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

April 28, 2021

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
APPENDIX I — Explanatory statement on the Share Buy-back Mandate	10
APPENDIX II — Details of retiring directors proposed to be re-elected	14
APPENDIX III — Notice of Annual General Meeting	18

DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be convened and held at the Main Conference Room, 6th Floor, 36 Qingchun Road East, Jianggan District, Hangzhou, the PRC on Tuesday, June 1, 2021 at 3:30 p.m. or any adjournment thereof
“Articles”	the amended and restated memorandum and articles of association of the Company as amended from time to time
“Binjiang Property”	Hangzhou Binjiang Property Management Company Limited* (杭州濱江物業管理有限公司), a limited liability company established in PRC on April 7, 1995, an indirect wholly-owned subsidiary of the Company
“Binjiang Real Estate”	Hangzhou Binjiang Real Estate Group Co., Ltd.* (杭州濱江房產集團股份有限公司), a limited liability company established in PRC on August 22, 1996, the shares of which listed on the Shenzhen Small & Medium Enterprise Board of Stock Exchange (Stock code: 002244). It is controlled by Mr. Qi Jinxing (戚金興), our Controlling Shareholder and therefore a connected person of the Company
“Binjiang Venture Capital”	Hangzhou Binjiang Venture Capital Investment Limited* (杭州濱江創業投資有限公司), a limited liability company established in PRC on May 26, 2011 and is wholly-owned by Hangzhou Binjiang Investment Holdings Co., Ltd.* (杭州濱江投資控股有限公司)
“Board”	the board of Directors of the Company
“Bright Cloud Trust”	an irrevocable trust established on November 19, 2018 by Mr. QI (as the settlor) for the benefit of himself and his family members designated by him
“BVI”	British Virgin Islands

DEFINITIONS

“Close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Binjiang Service Group Co. Ltd. (濱江服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules
“Core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Share Issue Mandate and the Share Buy-back Mandate
“Great Dragon”	Great Dragon Ventures Limited (巨龍創投有限公司), a company incorporated in the BVI with limited liability on March 28, 2017, the Controlling Shareholder of the Company
“Great Splendor Trust”	an irrevocable trust established on November 19, 2018 by Mr. MO Jianhua (as the settlor) for the benefit of himself and his family members designated by him
“Group”	the Company and its subsidiaries
“Haoyu”	Haoyu Ventures Limited (好運創投有限公司), a company incorporated in the BVI with limited liability on April 3, 2017, the substantial shareholder of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 19, 2021 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented or otherwise modified from time to time
“Mr. QI”	Mr. QI Jinxing (戚金興), one of the Controlling Shareholders of the Company
“PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate at the AGM
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate at the AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time

“%”

per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. ZHU Lidong
Ms. ZHONG Ruoqin

Non-executive Directors:

Mr. MO Jianhua
Mr. CAI Xin

Independent non-executive Directors:

Mr. DING Jiangang
Mr. LI Kunjun
Ms. CAI Haijing

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office in the PRC:

Room 1201-1, Block 1
New Town Times Square
Jiangnan District
Hangzhou, China

Principal Place of Business

in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

April 28, 2021

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) DECLARATION OF FINAL DIVIDEND
(2) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(3) RE-ELECTION OF RETIRING DIRECTORS
(4) RE-APPOINTMENT OF AUDITORS
AND
(5) NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the relevant information in respect of, among other matters, the proposals for (i) declaration of final dividend; (ii) the Share Issue Mandate; (iii) the Share Buy-back Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of auditors; and to give you notice of the AGM relating to, among other matters, these matters.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

Reference is made to the annual results announcement for the year ended December 31, 2020 of the Company dated March 30, 2021. The Board has recommended a final dividend of HK\$0.564 per Share for the year ended December 31, 2020, which are subject to the approval of Shareholders at the AGM and compliance with the Articles and the applicable laws and regulations of the Cayman Islands. Shareholders are required to deal with the filing and payment of tax with the relevant tax authority if they are subject to tax due to their nationalities or identities and the Company shall not be responsible for the payment of withholding tax. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with additional Shares representing up to 20% of the total number of the issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the total number of issued Shares was 276,407,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 55,281,400 Shares, representing 20% of the total number of issued Shares.

The Share Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required pursuant to the Articles or any applicable laws to be held; or (iii) the date of the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the following ordinary resolution regarding the Share Buy-back Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors to exercise the power of the Company to issue new Shares in an amount not exceeding the total number of the Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the Share Issue Mandate.

GENERAL MANDATE TO BUY BACK SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to buy back issued Shares subject to the criteria set forth in this circular. In particular, Shareholders should note that the maximum

LETTER FROM THE BOARD

number of Shares that may be bought back pursuant to the Share Buy-back Mandate will be such number which represents 10% of the total number of issued Shares as at the date of passing of the resolution subject to the Listing Rules. The Share Buy-back Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required pursuant to the Articles or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in the general meeting. As at the Latest Practicable Date, the total number of issued Shares was 276,407,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Share Buy-back Mandate on the date of passing the resolution approving the Share Buy-back Mandate will be 27,640,700 Shares, representing 10% of total number of issued Shares.

An explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information in connection with the Share Buy-back Mandate, is set forth in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Mr. ZHU Lidong, Ms. ZHONG Ruoqin and Mr. CAI Xin shall retire pursuant to Article 84(1) and Article 84(2) of the Articles. All retiring Directors, being eligible, will offer themselves for re-election at the forthcoming AGM. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, accomplishments, experience, reputation and potential time commitment for the Board and/or its committee(s) responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (the “**Nomination Committee**”) had also taken into account the overall contribution and service of Mr. ZHU Lidong, Ms. ZHONG Ruoqin and Mr. CAI Xin to the Company and the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and difference educational backgrounds and professional knowledge and accomplishments as set out in Appendix II to this circular, Mr. ZHU Lidong, Ms. ZHONG Ruoqin and Mr. CAI Xin will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

LETTER FROM THE BOARD

The Board believed that the re-election of Mr. ZHU Lidong as executive Director, Ms. ZHONG Ruoqin as executive Director and Mr. CAI Xin as non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the above retiring Directors for re-election as Directors at the AGM. Further information about the Board's composition and diversity as well as the Directors' (including the retiring Directors) attendance record at the meetings of the Board and/or its committees and the general meetings of the Company is disclosed in the corporate governance report of the annual report.

Details of the above Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITORS

KPMG, which has audited the consolidated financial statements of the Company for the year ended December 31, 2020, will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint KPMG as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

AGM

Set forth on pages 18 to 22 of this circular is a notice of convening the AGM at which, among other things, resolutions will be proposed to approve the declaration of final dividend, the Share Issue Mandate, the Share Buy-back Mandate, the re-election of the retiring Directors and the re-appointment of auditors.

The register of members of the Company will be closed from Thursday, May 27, 2021 to Tuesday, June 1, 2021 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Tuesday, June 1, 2021, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, May 26, 2021.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzbjwy.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:30 p.m. on Sunday, May 30, 2021).

VOTING BY POLL

The forthcoming AGM will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed resolutions regarding (i) the approval of final dividend; (ii) the granting of the Share Issue Mandate and the Share Buy-back Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the auditors are in the best interests of the Company, the Group and the Shareholders as a whole, and would recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

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 Group. 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 aspects and not misleading or deceptive, and there are no other material matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
BINJIANG SERVICE GROUP CO. LTD.
ZHU Lidong
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Share Buy-back Mandate for your consideration.

1. LISTING RULES RELATING TO THE SHARE BUY-BACK MANDATE

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

All proposed Buy-back(s) of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up. A maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution may be bought back on the Stock Exchange.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 276,407,000 Shares in issue. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued, allotted or bought back before the AGM, the Company will be allowed to buy back a maximum of 27,640,700 Shares representing 10% of the total number of issued Shares as at the date of passing of resolution until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or the applicable laws and regulations of the Cayman Islands; or (iii) the revocation or variation of the Share Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever is the earliest.

3. REASONS FOR BUY-BACKS

The Directors believe that the Share buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Such buy-back(s) of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-back(s) of Shares will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

It is presently proposed that any buy back of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the buy back or out of capital provided that on the day immediately following the date of buy back the Company is able to pay its debts as they fall due in the ordinary course of business.

5. IMPACT OF BUY-BACKS

On the basis of the financial position of the Company as at 31 December 2020 (being the date of its latest audited accounts), the Directors consider that there is no material adverse impact on the working capital or gearing position of the Company if the Share Buy-back Mandate is exercised in full during the proposed Share buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

6. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or any of its subsidiaries, if the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

8. TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or several Shareholders acting in concert (as defined in Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the public record, and to the best of the knowledge and belief of the Directors, Great Dragon directly held 126,720,000 Shares representing a total of 45.85% of the total number of issued Shares. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI as settlor on November 19, 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI and certain family members of Mr. QI. Accordingly, under the SFO, Mr. QI is deemed to be interested in 126,720,000 Shares, representing 45.85% of the total number of issued Shares, held by Great Dragon. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Share Buy-back Mandate, the shareholding of Great Dragon would be increased to 50.94% of the total number of the issued Shares.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

However, Directors have no intention to exercise the Buy-back Mandate to such an extent that the number of Shares held by the public falling below the prescribed minimum percentage of 25%.

9. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares had been made by the Company during the six months prior to the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

10. SHARE PRICES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the previous twelve months before and including the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2020		
April	12.200	10.380
May	13.800	10.960
June	13.800	12.040
July	21.200	12.380
August	21.200	16.960
September	18.720	15.200
October	16.500	12.820
November	16.520	13.420
December	15.800	13.220
2021		
January	17.360	13.580
February	16.400	14.300
March	20.600	14.220
April (up to the Latest Practicable Date)	24.100	19.480

Details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. ZHU Lidong (朱立東), aged 57, has been an executive Director, the chairman of the Board and president of the Company since September 2018. He has joined our Group in May 2003 and has more than 17 years of experience in the real estate industry. With his extensive experience, he is principally responsible for the overall management and business operation of our Group, including coordinating board affairs, formulating strategies and operational plans and making major business decisions. He is also the chairman of the board and the general manager of Binjiang Property, a company engaged in property management, since November 2006 and February 2010, respectively, where he is responsible for overall management and business operation.

From February 2017 to September 2018, Mr. ZHU was the deputy general manager of Binjiang Holdings, a company engaged in investment, where he was responsible for the general operations of the fellow subsidiaries. From May 2003 to February 2017, he served as the deputy general manager at Binjiang Real Estate, a company listed on the Shenzhen Stock Exchange (stock code: 002244) with its principal in business in real estate development. During his tenure, he was responsible for projects operation and market expansion. From October 1994 to April 2003, he was a reporter and the deputy director of general editing office and monograph office of Hangzhou Daily Newspaper Press Group (杭州日報報業集團) (formerly known as Hangzhou Daily Newspaper Press) and an associate general editor of Daily Commence Newspaper (每日商報) of Hangzhou Daily Newspaper, a mass media corporation listed on the Shenzhen Stock Exchange (stock code: 000607), where he was primarily responsible for writing and editing manuscripts. Prior to that, Mr. ZHU was a teaching staff at Armed Police Hangzhou Command College (武警杭州指揮學院) from September 1984 to October 1994.

Since July 2012, Mr. ZHU has been the vice chairperson of the Property Management Association of Zhejiang Real Estate Institute (浙江房地產協會物業管理分會). He has also been serving as the vice chairman of the Hangzhou Property Management Association (杭州物業管理協會) since August 2018. In July 2008, Mr. ZHU was recognized as the Hangzhou Property Management Bidding Expertise (杭州市物業管理招投標專家) and appointed as the fellow of Hangzhou Property Management Excellent Projects Evaluation Expert Database (杭州市物業管理優秀項目考評專家庫) from August 2018 to July 2020.

Due to his achievements and contributions to the economic and social development of Hangzhou, Mr. ZHU has been granted a number of awards. In 2004, he was awarded China Excellent Professional Manager (中國優秀職業經理人) by the 2004 China City-land Operation Exposition (2004中國城市土地運營博覽會). He was also conferred the Attitude Real Estate Person (態度地產人物) by the Netease Real Estate (網易房產) in 2017.

Mr. ZHU received his bachelor's degree in history from Hangzhou University (杭州大學) (currently merged into Zhejiang University (浙江大學)), the PRC, in July 1984.

Save as disclosed above, Mr. ZHU has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company and had not held any directorships in any other public companies that the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As of the Latest Practicable Date, Mr. ZHU was not interested in any Shares and underlying shares of the Company pursuant to Part XV of the Securities and Future Ordinance.

Mr. ZHU has entered into a service contract with the Company for a term of three years commencing from February 21, 2019, which may be terminated by either party by giving prior notice in writing of not less than two months or such period as agreed by both parties. Pursuant to the service contract, the remuneration (including Directors' fee, salary and other benefits) received by Mr. ZHU in 2020 was approximately RMB1,052,000, which was determined by reference to his experience and qualification and the prevailing market condition.

Save as disclosed above, Mr. ZHU confirms that there are no other matters concerning his re-election that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. ZHONG Ruoqin (鍾若琴), aged 35, has been an executive Director and the secretary to the Board of the Company since September 2018. She is also a joint company secretary of the Company. Ms. ZHONG has joined our Group in April 2013 and is primarily responsible for formulating and supervising operational strategies and plans, deciding and executing the board resolution, undertaking business objectives of the Board. Ms. ZHONG has extensive work experience in the real estate industry. Since July 2018, she has been appointed as the manager of securities department at Binjiang Property, where she is primarily responsible for forming and organizing the securities department.

From April 2013 to June 2018, she served in the securities department of Binjiang Real Estate, where she was responsible for the conduct of board meetings, information disclosure, and management of investment and refinancing. From August 2008 to February 2011, Ms. ZHONG was an agency supervisor of CITIC-Prudential Finance Company Ltd., a company engaged in insurance and wealth management business, where she was responsible for personal selling, team management and performance appraisal.

Ms. ZHONG received her master's degree in business administration from the City University of Hong Kong (香港城市大學), Hong Kong, in October 2012 and the bachelor's degree in business from the Dundalk Institute of Technology (愛爾蘭唐道克理工學院), Ireland, in June 2008.

Ms. ZHONG has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company and had not held any directorships in any other public companies that the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As of the Latest Practicable Date, Ms. ZHONG was not interested in any Shares and underlying shares of the Company pursuant to Part XV of the Securities and Future Ordinance.

Ms. ZHONG has entered into a service contract with the Company for a term of three years commencing from February 21, 2019, which may be terminated by either party by giving prior notice in writing of not less than two months or such period as agreed by both parties. Pursuant to the service contract, the remuneration (including Directors' fee, salary and other benefits) received by Ms. ZHONG in 2020 was approximately RMB593,000, which was determined by reference to her experience and qualification and the prevailing market condition.

Save as disclosed above, Ms. ZHONG confirms that there are no other matters concerning her re-election that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. CAI Xin (蔡鑫), aged 45, has been the non-executive Director of the Company since September 2018. He is primarily responsible for providing guidance and supervision to our Group's business operations. Since November 2017, he has been the general manager at Binjiang Venture Capital, where he is in charge of overall operation of business, marketing expansion and investment projects implementation.

From July 2011 to November 2017, he served as the deputy general manager of Pute Equity, where he was responsible for corporate fund raising and investment projects implementation. From September 2002 to July 2011, he served as the manager of finance department at Binjiang Real Estate, where he was primarily responsible for the general management of finance department, preparation of financial reports, formulating budget plans and tax reports.

Mr. CAI obtained an executive master's degree in business administration from Zhejiang University (浙江大學) in December 2015 and a bachelor's degree in economics from Zhejiang University of Financial and Economics (浙江財經大學), the PRC, in July 1997. He obtained the certificate of senior accountant granted by Zhejiang Senior Accountant Certificate Evaluation Committee in June 2012.

Mr. CAI has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company and had not held any directorships in any other public companies that the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

As of the Latest Practicable Date, Mr. CAI was not interested in any Shares and underlying shares of the Company pursuant to Part XV of the Securities and Future Ordinance.

Pursuant to the appointment letter issued to Mr. CAI by the Company on February 21, 2019, Mr. CAI was appointed as a non-executive Director of the Company for a term of three years commencing from February 21, 2019, subject to terminated in accordance with the terms stated therein. Pursuant to the appointment letter, the Director's fee of Mr. CAI shall be determined by reference to his experience and qualification and the prevailing market condition. Mr. CAI did not receive any Director's fee for the year ended December 31, 2020.

Save as disclosed above, Mr. CAI confirms that there are no other matters concerning his re-election that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**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)**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Binjiang Service Group Co. Ltd. (the “**Company**”) will be held at the Main Conference Room, 6th Floor, 36 Qingchun Road East, Jianggan District, Hangzhou, the PRC on Tuesday, June 1, 2021 at 3:30 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Director(s)**”) and the independent auditors (the “**Auditors**”) for the year ended December 31, 2020.
2. To declare a final dividend of HK\$0.564 per Share for the year ended December 31, 2020.
3. To re-elect the following retiring Directors of the Company:
 - (a) Mr. ZHU Lidong as executive Director.
 - (b) Ms. ZHONG Ruoqin as executive Director.
 - (c) Mr. CAI Xin as non-executive Director.
4. To authorise the board of Directors of the Company (the “**Board**”) to determine the Directors’ remuneration.
5. To re-appoint KPMG as the Auditors of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

6. **“THAT:**

- (i) subject to paragraph (iii) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) on all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than by way of (a) Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment and issue of Shares of the Company in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of Shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.
- (b) **“Rights Issue”** means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

7. **“THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the total number of Shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
8. “**THAT** conditional upon resolutions No. 6 and No. 7 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares pursuant to resolution No. 6 be and is hereby extended by the addition thereto the total number of shares of the Company bought back by the Company under the authority granted pursuant to resolution No. 7.”

By Order of the Board
BINJIANG SERVICE GROUP CO. LTD.
ZHU Lidong
Chairman

Hangzhou, PRC, April 28, 2021

Notes:

- (1) All resolution(s) (except for procedural and administrative matters) at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged by post or by hand at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:30 p.m. on Sunday, May 30, 2021) or any adjournment thereof.

- (4) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) The register of members of the Company will be closed from Thursday, May 27, 2021 to Tuesday, June 1, 2021 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Tuesday, June 1, 2021, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, May 26, 2021.
- (6) Subject to the approval of Shareholders at the AGM, the proposed final dividend will be payable to the shareholders whose names appear on the register of members of the Company on Wednesday, June 9, 2021, being the record date for determination of entitlement to the final dividend. The register of members of the Company will be closed from Saturday, June 5, 2021 to Wednesday, June 9, 2021, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, June 4, 2021.

As at the date of this notice, 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.