



On August 16, 2023, Ningbo Binjiang entered into the Acquisition Agreements with each of Binjiang Real Estate, Binze Real Estate, Binji Real Estate, Binling Real Estate, Binhe Real Estate, Dongfang Hai'an Real Estate and Binning Real Estate, pursuant to which it shall acquire the right to use of certain commercial properties at a total consideration of RMB18,633,500.00.

Pursuant to the Yehongyan No. 10 Agreement, Ningbo Binjiang has agreed to acquire

Pursuant to the Jinnin Mei Agreement, Ningbo Binjiang has agreed to acquire the right to use of 58 car parking spaces from Binjiang Real Estate at a consideration of RMB4,702,500.00. Such car parking spaces are located in the Jinnin Mei Project.

Pursuant to the Qingheyan Agreement, Ningbo Binjiang has agreed to acquire the right to use of 20 car parking spaces from Binhe Real Estate at a consideration of RMB705,000.00. Such car parking spaces are located in the Qingheyan Project.

Pursuant to the Dongfang Haiyan Agreement, Ningbo Binjiang has agreed to acquire the right to use of 29 car parking spaces from Dongfang Haiyan Real Estate at a consideration of RMB725,000.00. Such car parking spaces are located in the Dongfang Haiyan Project.

Pursuant to the Yongchaofu Agreement, Ningbo Binjiang has agreed to acquire the right to use of 52 car parking spaces from Binning Real Estate at a consideration of RMB2,870,000.00. Such car parking spaces are located in the Yongchaofu Project.

As at the date of this announcement, Ningbo Binjiang is an indirect wholly-owned subsidiary of the Company. Binjiang Real Estate is controlled by Mr. Qi Jinling, one of the controlling shareholders. Therefore, Binjiang Real Estate is a connected person of the Company under the Listing Rules. Each of Binjiang Real Estate, Binze Real Estate, Binji Real Estate, Binjiang Real Estate, Binhe Real Estate, Dongfang Haiyan Real Estate and Binning Real Estate is a subsidiary of Binjiang Real Estate and its associate, and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transaction contemplated under the Acquisition Agreement constitutes connected transactions for the Company under Chapter 14A of the Listing Rules.

Reference is made to the Company's announcement on connected transactions and continuing connected transactions dated September 23, 2022 in relation to the September 2022 Acquisition pursuant to which Ningbo Binjiang agreed to acquire from certain subsidiaries of Binjiang Real Estate the right to use and ownership of car parking spaces and the ownership of hotels. As the Acquisition Agreement, together with the September 2022 Acquisition, are entered into with companies controlled by Mr. Qi Jinling within a 12-month period and are similar in nature, they shall be aggregated under Rule 14A.81 of the Listing Rules. As the maximum applicable percentage ratio in effect of the Acquisition Agreement and the September 2022 Acquisition exceed 0.1% but are less than 5%, the transaction contemplated hereunder is subject to the reporting and announcement requirements set forth in the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

( [REDACTED]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Binrun Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use (which include the right to occupy, assignment and) of commercial property, being the 20 commercial property located in the Yehong'an North Project, until the expiry of the land use right of the Yehong'an North Project on October 20, 2089.

***Consideration***

The consideration for the right to use of commercial property under the Yehong'an North Agreement shall be RMB1,050,000.00, which shall be determined after a mutual negotiation between Ningbo Binrun and Binrun Real Estate with effect to and being not higher than the prevailing market price of commercial property in nearby project including the Yehong'an North Project.

***Payment and Completion***

The consideration for the right to use of commercial property under the Yehong'an North Agreement shall be funded by internal source of the Company. The expiry date under the Yehong'an North Agreement and the consideration is payable in cash within 10 days of the date of the Yehong'an North Agreement and completion of the agreement of transfer of the right to use of the Yehong'an North commercial property shall take place on the same date on a payment of consideration.

( [REDACTED]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Binze Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use (which include the right to occupy, assign or rent out) of certain parking space, being the 10 parking space located in the Yehong'an South Project, until the expiry of the land use right of the Yehong'an South Project on October 20, 2089.

***Consideration***

The consideration for the right to use of certain parking space under the Yehong'an South Agreement is a RMB549,000.00, which is determined after a month-long negotiation between Ningbo Binrun and Binze Real Estate with reference to and being

( [X]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Binrun Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use (which include the right to occupy, assign or rent out) of a parking space, being the 90 parking space located in the Y Jiangnan Project, until the expiry of the land use right of the Y Jiangnan Project on April 17, 2088.

***Consideration***

The consideration for the right to use of a parking space under the Y Jiangnan Agreement shall be RMB8,032,000.00, 0-2.4% determined after a month length negotiation between Ningbo Binrun and Binrun Real Estate with effect to and being not higher than the prevailing market price of a parking space in nearby project including the Y Jiangnan Project.

***Payment and Completion***

The consideration for the right to use of a parking space under the Y Jiangnan Agreement shall be funded by internal source of the Company. The expiry of the right to use of a parking space under the Y Jiangnan Agreement and the consideration is payable in cash within 10 days of the date of the Y Jiangnan Agreement and completion of the agreement ( ) of transfer of the right to use of the Y Jiangnan parking space shall take place on the same date on a payment of consideration.



( [X]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Binhe Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use (which include the right to occupy, assign or rent out) of certain parking space, being the 20 parking space located in the Qinghe Garden Project, until the expiry of the land use right of the Qinghe Garden Project on December 2, 2089.

***Consideration***

The consideration for the right to use of certain parking space under the Qinghe Garden Agreement shall be RMB705,000.00, which shall be determined after a mutual length negotiation between Ningbo Binrun and Binhe Real Estate with reference to and being not higher than the prevailing market price of certain parking space in nearby project including the Qinghe Garden Project.

***Payment and Completion***

The consideration for the right to use of certain parking space under the Qinghe Garden Agreement shall be funded by internal resource of the Company. The expiry date of the Qinghe Garden Agreement and the consideration is payable in cash within 10 days of the date of the Qinghe Garden Agreement and completion of the agreement ( ) of transfer of the right to use of the Qinghe Garden parking space shall take place on the same date on a mutual agreement of consideration.

( [REDACTED]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Dongfang Haian Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use [REDACTED] which include the right to occupy, assign or encumber) of commercial office space, being the 29 commercial office space located in the Dongfang Haian Project, until the expiry of the land use right of the Dongfang Haian Project on October 12, 2077.

***Consideration***

The consideration for the right to use of commercial office space under the Dongfang Haian Agreement [REDACTED] RMB725,000.00, [REDACTED] which [REDACTED] determined after a month length negotiation between Ningbo Binrun and Dongfang Haian Real Estate [REDACTED] with effect to and being not higher than the prevailing market price of commercial office space in nearby project including the Dongfang Haian Project.

***Payment and Completion***

The consideration for the right to use of commercial office space under the Dongfang Haian Agreement [REDACTED] will be funded by internal source of the Company. The entire consideration under the Dongfang Haian Agreement and the consideration is payable in cash [REDACTED] within 10 days of the date of the Dongfang Haian Agreement and completion of the agreement. [REDACTED] of transfer of the right to use of the Dongfang Haian commercial office space shall take place on the same date on a payment of consideration.

( [X]

***Date***

August 16, 2023

***Parties***

- (a) Ningbo Binrun as the assignee; and
- (b) Binning Real Estate as the assignor.

***Interests to be acquired by Ningbo Binrun***

The right to use (which include the right to occupy, assign or rent out) of commercial office space, being the 52 commercial office space located in the Yongchaofang Project, until the expiry of the land use right of the Yongchaofang Project on November 20, 2088.

***Consideration***

The consideration for the right to use of commercial office space under the Yongchaofang Agreement is RMB2,870,000.00, which is determined after a month length negotiation between Ningbo Binrun and Binning Real Estate with reference to and being not higher than the prevailing market price of commercial office space in nearby project including the Yongchaofang Project.

***Payment and Completion***

The consideration for the right to use of commercial office space under the Yongchaofang Agreement will be funded by internal resource of the Company. The expiry date of the right to use under the Yongchaofang Agreement and the consideration is payable in cash within 10 days of the date of the Yongchaofang Agreement and completion of the agreement ( ) of transfer of the right to use of the Yongchaofang commercial office space shall take place on the same date on a payment of consideration.

The e~~V~~ e e no de elo ment col allocated to the ele ant ca a king ace , book al e o ele ant original ac i tion col a the a el ~~V~~ e e de elo ed b Bin n Real E late, Binze Real E late, Bin i Real E late, Bin ing Real E late, Binhe Real E late, Dongfang Haian Real E late and Binning Real E late.

De elo ment of Y ehong~~V~~ an No th P oject, Y ehong~~V~~ an So th P oject, Y jiangnan P oject, J n in Mei P oject, Qinghe an P oject, Dongfang Haian P oject and Yongchaof P oject~~V~~ e e com leted and the ale de a tment of Binjiang Real E late~~V~~ ill mo e o l of the location of the oject . I~~V~~ ill be mo e con enient fo the G o , a a o ide of ongoing o el management e ice fo e idential ~~V~~ ne of the ele ant oject , to take o e the a ignment and lea ing of the ight to e of the emaining ca a king ace n old d ing the ma ale e iod.

The Com an con ide that the e~~V~~ ill be lead demand fo the ca a king ace b the e ident of the oject a the a tio be~~V~~ een the e ecti e e idential nil to the Y ehong~~V~~ an No th ca a king ace , Y ehong~~V~~ an So th ca a king ace , Y jiangnan ca a king ace , J n in Mei ca a king ace , Qinghe an ca a king ace , Dongfang Haian ca a king ace and Yongchaof ca a k ace a e 1:1, 1:1, 1:1.24, 1:1.2, 1:1.26, 1:0.84 and 1:1.1, e ecti el . Ba ed on (i) the floo a ea, location, o itioning and ind l t end of the a el fo ale; (ii) the e ected o e a ing col (incl ding b l not limited to labo col , mate ial col and admini t ai e col ) that the G o ~~V~~ ill inc in o iding e ale e ice fo ch a el ; and (iii) the b and effect of Binjiang Real E late, the ight a med b the G o nde the Ac i tion Ag eement ~~V~~ o ld o ide an o o l nil fo the G o to monetize the ight to e ~~V~~ hich incl de the ight to occ , a ign o ent o l) of the ca a king ace of Y ehong~~V~~ an No th P oject, Y ehong~~V~~ an So th P oject, Y jiangnan P oject, J n in Mei P oject, Qinghe an P oject, Dongfang Haian P oject and Yongchaof P oject a ~~V~~ ell a enable the G o to b ing al able el n to it Sha eholde .

The Di ecto (incl ding the inde endent non-e ec ti e Di ecto ) con ide that the tem of the Ac i tion Ag eement (incl ding the con ide a tion the e nde ) a e fai and ea onable, and the t an action contem lated the e nde a e on no mal comme cial tem , in the o dina and al co e of b ine of the G o and in the inte el of the Com an and the Sha eholde a a~~V~~ hole.

The Company is a limited liability company incorporated in the Cayman Islands. The Group is a table-top management service provider in China with a focus on high-end real estate. As at the date of this announcement, the Group is owned as to a substantial (i) 45.85% by Great Dragon Venture Limited, a company held by Cantel (Fa East) Limited (through its nominee company) a trustee of Bright Cloud Trust which in turn is a discretionary trust established by M. Qi Jinling and his beneficiaries including M. Qi Jinling, M. Qi Jiaji (a non-executive Director) and certain family members of M. Qi Jinling; (ii) 12.89% by Joyal Success Global Holding Limited, a company held by Infinity Trust (Asia) Limited (through its nominee company) a trustee of Splendid Future Trust which in turn is a discretionary trust established by M. Zhongming and his beneficiaries including M. Zhongming and his certain family members; and (iii) 12.89% by Hao Venture Limited, a company held by Infinity Trust (Asia) Limited (through its nominee company) a trustee of Great Splendid Trust which in turn is a discretionary trust established by M. Mo Jianhua (a non-executive Director) and his beneficiaries including M. Mo Jianhua and his certain family members.

Ningbo Binbin is a limited liability company incorporated in the PRC on March 14, 2019 and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in real estate management services and sales.

Binjiang Real Estate, a limited liability company established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002244), is mainly engaged in real estate development. As at the date of this announcement, Binjiang Real Estate is owned as to a substantial (i) 45.41% by Hangzhou Binjiang Investment Holding Co., Ltd.\* (杭州濱江投資控股有限公司) ( ); (ii) 11.94% by M. Qi Jinling; (iii) 3.22% by M. Mo Jianhua; (iv) 3.22% by M. Zhongming; and (v) 1.00% by M. Qi Jiaji (a non-executive Director and the son of M. Qi Jinling). The remaining shareholders of Binjiang Real Estate each hold less than 5% interest. Binjiang Holding, which is controlled by M. Qi Jinling, is owned as to 64% by M. Qi Jinling, 18% by M. Mo Jianhua and 18% by M. Zhongming.

Bin n Real Estate is a limited liability company incorporated in the PRC and is indirectly owned wholly by Binjiang Real Estate. Bin n Real Estate is principally engaged in operation of development business and is the developer of Yehong'an North Project.

Binze Real Estate is a limited liability company incorporated in the PRC and is indirectly owned wholly by Binjiang Real Estate. Binze Real Estate is principally engaged in operation of development business and is the developer of Yehong'an South Project.

Binji Real Estate is a limited liability company incorporated in the PRC and is indirectly owned wholly by Binjiang Real Estate. Binji Real Estate is principally engaged in operation of development business and is the developer of Yijiangnan Project.

Binling Real Estate is a limited liability company incorporated in the PRC and is held wholly by Hangzhou Binm Enterprise Management Co., Ltd.\* (杭州濱沐企業管理有限公司). Binling Real Estate is principally engaged in operation of development business and is the developer of Jin in Mei Project.

Binhe Real Estate is a limited liability company incorporated in the PRC and is held wholly by Hangzhou Bindi Enterprise Management Co., Ltd.\* (杭州濱迪企業管理有限公司). Binhe Real Estate is principally engaged in operation of development business and is the developer of Qinghe'an Project.

Each of Hangzhou Binm Enterprise Management Co., Ltd. and Hangzhou Bindi Enterprise Management Co., Ltd. is held wholly by 50% and 50% by Binjiang Real Estate and Zhejiang Nanhui Holding Co., Ltd.\* (浙江南慧控股有限公司) ( ), respectively. Zhejiang Nanhui is held wholly by Hong Kong Yao Hua Group Limited (香港耀華控股集團有限公司). Hong Kong Yao Hua Group Limited is wholly owned by Pofll Holding Group Limited (寶豐控股集團有限公司), which is a BVI company and its register of members is not publicly available. To the best knowledge, information and belief of the Company, Pofll Holding Group Limited is wholly owned by Mr. Yang Xianbiao (楊賢彪) who is a shareholder of the Company holding less than 1% of the Company's issued shares.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Zhejiang Nanhui and its ultimate beneficial owners are third parties independent from the Company and its connected persons.

Dongfang Hai'an Real Estate is a limited liability company incorporated in the PRC and is directly owned 100% by Binjiang Real Estate. Dongfang Hai'an Real Estate is principally engaged in real estate development business and is the developer of Dongfang Hai'an Project.

Binning Real Estate is a limited liability company incorporated in the PRC and is held 100% by Hangzhou Binning Enterprise Management Co., Ltd.\* (杭州濱星企業管理有限公司). Binning Real Estate is principally engaged in real estate development business and is the developer of Yongchaof Project.

Hangzhou Binning Enterprise Management Co., Ltd. is held 66% and 34% by Binjiang Real Estate and Hangzhou New Hope Real Estate Co., Ltd.\* (杭州新希望置業有限公司).

Hangzhou New Hope Real Estate Co., Ltd. is indirectly wholly owned by New Hope Wuxin Industrial Group Co., Ltd.\* (新希望五新實業集團有限公司). To the best knowledge, information and belief of the Company, New Hope Wuxin Industrial Group Co., Ltd. is ultimately owned by Mr. Li Yonghao (劉永好), Mr. Li Chang (劉暢) and Mr. Li Wei (李魏). The details are as follows:

New Hope Wuxin Industrial Group Co., Ltd. is held 30.4821%, 29.5246%, 20.4452%, 17.9487%, 1.0723% and 0.5261% by Nanfang Hope Industrial Co., Ltd.\* (南方希望實業有限公司), New Hope Group Co., Ltd.\* (新希望集團有限公司), Ningbo Zhuocheng Investment Co., Ltd.\* (寧波卓晟投資有限公司), New Hope Investment Group Co., Ltd.\* (新希望投資集團有限公司), Mr. Li Chang and Chengde Haochijie Catering and Entertainment Co., Ltd.\* (成都好吃街餐飲娛樂有限公司), respectively.

Nanfang Hope Industrial Co., Ltd. is owned 51% and 49% by New Hope Group Co., Ltd. and Ningbo Zhuocheng Investment Co., Ltd., respectively. New Hope Group Co., Ltd. is owned 75%, 14.6017%, 9.0882% and 1.31% by New Hope Holding Group Co., Ltd.\* (新希望控股集團有限公司), Mr. Li Yonghao, Mr. Li Chang and Mr. Li Wei, respectively. New Hope Holding Group Co., Ltd. is ultimately wholly owned by Mr. Li Yonghao.

Ningbo Zhoucheng Investment Co., Ltd. is owned a to 72.66% and 27.34% by Tibet Tianji Enterprise Co., Ltd.\* (西藏添益實業有限公司) and M. Li Yonghao, respectively. Tibet Tianji Enterprise Co., Ltd. is wholly owned by Cha Ji Investment Holding Pte. Ltd. (潤和投資控股私人有限公司) which is owned a to 98% and 2% by M. Li Chang and M. Li Wei, respectively.

Nei Ho Investment Group Co., Ltd. is ultimately wholly owned by M. Li Yonghao.

Chengde Haohijie Catering and Entertainment Co., Ltd. is owned a to 90% and 10% by M. Li Wei and M. Li Chang, respectively.

The above, based on the above, Nei Ho Wine Industrial Group Co., Ltd. is ultimately owned by M. Li Yonghao, M. Li Chang and M. Li Wei.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Hangzhou Nei Ho Real Estate Co., Ltd. and its ultimate beneficial owners are not related to the Company and its connected persons.

As at the date of this announcement, Ningbo Binjiang is an indirectly wholly owned subsidiary of the Company. Binjiang Real Estate is controlled by M. Qi Jinling, one of the controlling shareholders. The above, Binjiang Real Estate is a connected person of the Company under the Listing Rules. Each of Binjiang Real Estate, Binze Real Estate, Binji Real Estate, Binling Real Estate, Binhe Real Estate, Dongfang Haiyan Real Estate and Binning Real Estate is a subsidiary of Binjiang Real Estate and its associate, and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transaction contemplated under the Acquisition Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Reference is made to the Company's announcement on connected transaction and continuing connected transaction dated September 23, 2022 in relation to the September 2022 Acquisition Agreement under which Ningbo Binjiang agreed to acquire from certain subsidiaries of Binjiang Real Estate the right to use and operate right of carriage and the operating right of hotel. As the Acquisition Agreement, together with the September 2022 Acquisition Agreement, are entered into with companies controlled by M. Qi Jinling within a 12-month period and are similar in nature, they shall be aggregated under Rule 14A.81 of the Listing Rules. As the maximum applicable percentage ratio in effect of the Acquisition Agreement and the September 2022 Acquisition Agreement exceed 0.1% but are less than 5%, the transaction contemplated thereunder are subject to the reporting and announcement requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

A Mr. Mo Jianhua and Mr. Qi Jiali, non-executive Directors, are shareholders of Binjiang Real Estate, the shares obtained from voting on the resolution of the Board issued in effect of the transaction contemplated under the Acquisition Agreement. Save as aforesaid, none of the other Directors have a material interest in the transaction contemplated under the Acquisition Agreement and no other Director has obtained from voting.

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

|                       |  |
|-----------------------|--|
| Acquisition Agreement | Yehong'an North Agreement, Yehong'an South Agreement, Yjiangnan Agreement, Jin in Mei Agreement, Qinghe'an Agreement, Dongfang Hai'an Agreement and Yongchaof Agreement  |
| Binhe Real Estate     | Pinghu Binhe Real Estate Co., Ltd.* (平湖濱和房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate  |
| 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 incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002244). Given Binjiang Real Estate is controlled by Mr. Qi Jiali, one of the controlling shareholders, it is therefore a connected person of the Company |
| Binning Real Estate   | Hangzhou Binning Real Estate Co., Ltd.* (杭州濱寧房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate  |
| Binrui Real Estate    | Hangzhou Binrui Real Estate Co., Ltd.* (杭州濱瑞房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate   |
| Binshun Real Estate   | Jinhua Binshun Real Estate Co., Ltd.* (金華濱潤房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate  |

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|-----------------------------|---|
| Binjiang Real Estate        | Pinghu Binjiang Real Estate Co., Ltd.* (平湖濱興房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate  |
| Binze Real Estate           | Jinhua Binze Real Estate Co., Ltd.* (金華濱澤房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate   |
| Board                       | the board of Directors  |
| China or PRC                | the People's Republic of China, which for the purpose of this announcement, include Hong Kong, Macau and Taiwan   |
| 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 |
| connected person(s)         | has the meaning ascribed thereto under the Listing Rules  |
| Director(s)                 | the director(s) of the Company  |
| Dongfang Hai'an Agreement   | the agreement entered between Ningbo Binjiang and Dongfang Hai'an Real Estate dated August 16, 2023   |
| Dongfang Hai'an Project     | a residential project located in Hangzhou, the PRC, which is developed by Dongfang Hai'an Real Estate and managed by the Group  |
| Dongfang Hai'an Real Estate | Dongfang Hai'an (Chunan) Real Estate Co., Ltd.* (東方海岸(淳安)房地產開發有限公司), a limited liability company incorporated in the PRC and a subsidiary of Binjiang Real Estate                                   |
| Group                       | the Company and its subsidiaries  |
| Hong Kong                   | the Hong Kong Special Administrative Region of the People's Republic of China   |
| Jinjin Mei Agreement        | the agreement entered between Ningbo Binjiang and Binjiang Real Estate dated August 16, 2023  |

|                            |  |
|----------------------------|--|
| Jinjinmei Project          | a residential project located in Jiaxing, the PRC, which is developed by Binning Real Estate and managed by the Group  |
| Litling Rule               | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited   |
| Mr. Qi Jinning             | one of the controlling Shareholders  |
| Ningbo Binbin              | Ningbo Binbin Property Management Company Limited* (寧波濱潤物業服務有限公司), a limited liability company incorporated in the PRC and is an indirectly wholly-owned subsidiary of the Company   |
| Qinghe Loan Agreement      | the agreement entered between Ningbo Binbin and Binhe Real Estate dated August 16, 2023  |
| Qinghe Loan Project        | a residential project located in Jiaxing, the PRC, which is developed by Binhe Real Estate and managed by the Group  |
| RMB                        | Renminbi, the lawful currency of the PRC   |
| September 2022 Acquisition | the acquisition of the right to use and ownership right of certain parking space and the ownership right of housing from subsidiaries of Binjiang Real Estate in Jiangnan Station Project (a residential project located in Hangzhou, the PRC), Jiangnan Mansion Project (a residential project located in Hangzhou, the PRC), Wocheng Yinliang Project (a residential project located in Hangzhou, the PRC) and Noble Mansion Project (a residential project located in Ningbo, the PRC), by Ningbo Binbin on September 23, 2022. For detail, please refer to the Company's announcement dated September 23, 2022 |
| Share(s)                   | ordinary share(s) in the capital of the Company with nominal value of US\$0.0001 each  |
| Shareholder(s)             | holder(s) of issued Share  |
| Stock Exchange             | The Stock Exchange of Hong Kong Limited  |
| Yongchaof Agreement        | the agreement entered between Ningbo Binbin and Binning Real Estate dated August 16, 2023  |

|                           |  |
|---------------------------|--|
| Yongchaof Project         | a residential project located in Hangzhou, the PRC, which is developed by Binning Real Estate and managed by the Group |
| Yehong'an North Agreement | the agreement entered between Ningbo Binning and Binning Real Estate dated August 16, 2023                             |
| Yehong'an North Project   | a residential project located in Jinhua, the PRC, which is developed by Binning Real Estate and managed by the Group   |
| Yehong'an South Agreement | the agreement entered between Ningbo Binning and Binze Real Estate dated August 16, 2023                               |
| Yehong'an South Project   | a residential project located in Jinhua, the PRC, which is developed by Binze Real Estate and managed by the Group     |
| Yjiangnan Agreement       | the agreement entered between Ningbo Binning and Binji Real Estate dated August 16, 2023                               |
| Yjiangnan Project         | a residential project located in Hangzhou, the PRC, which is developed by Binji Real Estate and managed by the Group   |
| %                         | percent.   |

Board of the Board

*Chairman and Executive Director*

Hangzhou, the PRC  
August 16, 2023

*As at the date of this announcement, the Board comprises Mr. Zhu Lidong and Ms. Zhong Ruoqin as executive*