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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, professional 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 proxy form 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.

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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)

- (1) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND FOR THE FIFTH ANNIVERSARY OF THE LISTING**
 - (2) GENERAL MANDATES TO ISSUE SHARES AND RESELL TREASURY SHARES AND TO BUY BACK SHARES**
 - (3) RE-ELECTION OF RETIRING DIRECTORS**
 - (4) RE-APPOINTMENT OF AUDITORS**
 - (5) PROPOSAL FOR ADOPTION OF NEW ARTICLES OF ASSOCIATION AND**
 - (6) NOTICE OF 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, Shangcheng District, Hangzhou, the PRC on Friday, June 7, 2024 at 3:00 p.m. is set out on pages 26 to 31 of this circular. A proxy form for use at the AGM is enclosed with this circular. Such proxy form 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 proxy form in accordance with the instructions printed thereon and return the completed proxy form 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 3:00 p.m. on Wednesday, June 5, 2024) or any adjournment thereof. Completion and return of the proxy form 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 proxy form shall be deemed to be revoked.

April 26, 2024

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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, Shangcheng District, Hangzhou, the PRC on Friday, June 7, 2024 at 3:00 p.m. or any adjournment thereof
“Articles of Association”	the second amended and restated articles of association of the Company
“Binjiang Holdings”	Hangzhou Binjiang Investment Holdings Co., Ltd.* (杭州濱江投資控股有限公司), a limited liability company established in the PRC on October 8, 2006. It is owned as to 64% by Mr. QI Jinxing (戚金興先生), 18% by Mr. MO Jianhua (莫建華), a non-executive Director and 18% by Mr. ZHU Huiming (朱慧明). Given that Binjiang Holdings is controlled by Mr. QI Jinxing, one of the Controlling Shareholders, Binjiang Holdings is therefore a connected person 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 the PRC on August 22, 1996, the shares of which are listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange (stock code: 002244). As at the Latest Practicable Date, Binjiang Real Estate was owned as to approximately (i) 45.41% by Binjiang Holdings; (ii) 11.94% by Mr. QI Jinxing; (iii) 3.22% by Mr. MO Jianhua, a non-executive Director; (iv) 3.22% by Mr. ZHU Huiming (朱慧明); and (v) 1.00% by Mr. QI Jiaqi, the son of Mr. QI Jinxing. Given that Binjiang Real Estate is controlled by Mr. QI Jinxing, one of the Controlling Shareholders, it is therefore a connected person of the Company
“Board”	the board of Directors

DEFINITIONS

“Bright Cloud Trust”	an irrevocable trust established on November 19, 2018 by Mr. QI Jinxing (as the settlor) for the benefit of himself and his family members designated by him, including Mr. QI Jiaqi
“BVI”	British Virgin Islands
“close associate(s)”	has the meaning as 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 Shareholder(s)”	Mr. QI Jinxing and Great Dragon
“core connected person(s)”	has the meaning as 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, a Controlling Shareholder of the Company
“Great Splendor Trust”	an irrevocable trust established on November 19, 2018 by Mr. MO Jianhua (莫建華) (as the settlor) for the benefit of himself and his family members designated by him
“Group”	the Company and its subsidiaries
“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 22, 2024 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
“Mr. QI Jinxing”	Mr. QI Jinxing (戚金興), one of the Controlling Shareholders
“Mr. QI Jiaqi”	Mr. QI Jiaqi (戚加奇), one of the non-executive Directors and the son of Mr. QI Jinxing
“New Articles of Association”	the third amended and restated articles of association of the Company to be considered and approved for adoption by the Shareholders at the AGM
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong Special Administrative Region and Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the existing Articles of Association as set out in Appendix III to this circular
“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 (excluding Treasury Shares, if any) on the Stock Exchange as at the date of the passing of the relevant resolution granting such mandate at the AGM

DEFINITIONS

“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 and/or sell or transfer Treasury Shares (if any) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) 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
“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
“Treasury Shares”	has the meaning as ascribed to it in the Listing Rules which will come into effect on June 11, 2024 and be amended from time to time
“%”	per cent

* *for identification purpose only*

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. YU Zhongxiang
Ms. ZHONG Ruoqin

Non-executive Directors:

Mr. MO Jianhua
Mr. QI Jiaqi
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
Shangcheng District, Hangzhou, China

Principal Place of Business in Hong Kong:

Room 507, 5/F., OfficePlus @ Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong

Hangzhou, PRC, April 26, 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND FOR THE FIFTH ANNIVERSARY OF THE LISTING**
- (2) GENERAL MANDATES TO ISSUE SHARES AND RESELL TREASURY SHARES AND TO BUY BACK SHARES**
- (3) RE-ELECTION OF RETIRING DIRECTORS**
- (4) RE-APPOINTMENT OF AUDITORS**
- (5) PROPOSAL FOR ADOPTION OF NEW ARTICLES OF ASSOCIATION AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

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

DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND FOR THE FIFTH ANNIVERSARY OF THE LISTING

Reference is made to the annual results announcement for the year ended December 31, 2023 of the Company dated March 25, 2024. The Board has recommended a final dividend of HK\$1.178 per Share and special dividend for the fifth anniversary of the listing of HK\$0.196 per Share for the year ended December 31, 2023, which are subject to the approval of the Shareholders at the AGM and compliance with the Articles of Association 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 and special dividend for the fifth anniversary of the listing.

GENERAL MANDATE TO ISSUE NEW SHARES AND RESELL TREASURY 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 and/or to sell or transfer Treasury Shares out of treasury (if any) representing up to 20% of the total number of the issued Shares (excluding Treasury Shares, if any) 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 Shares and the Company did not have any Treasury Shares. Assuming that there is no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued (and/or sold or transferred out of treasury) pursuant to the Share Issue Mandate will be 55,281,400 Shares, representing 20% of the total number of issued Shares (excluding Treasury Shares, if any).

LETTER FROM THE BOARD

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 of Association 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 at a 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 and/or sell or transfer Treasury 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 Company may use the general mandate for the sale or transfer of Treasury Shares only after the amendments to the Listing Rules relating to Treasury Shares have come into effect on June 11, 2024.

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 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 (excluding Treasury Shares, if any) 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 of Association or any applicable law 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 at the general meeting. As at the Latest Practicable Date, the total number of issued Shares was 276,407,000 Shares. Assuming that there is no change in the total number of issued Shares (excluding Treasury Shares, if any) during the period from the Latest Practicable Date to 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 (excluding Treasury Shares, if any).

LETTER FROM THE BOARD

Under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from June 11, 2024, the Listing Rules will be amended to remove the requirement to cancel shares bought back and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either cancel the Shares bought back, and/or hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any buy-backs of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Share Issue Mandate and the Listing Rules and applicable laws and regulations of the Cayman Islands.

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. YU Zhongxiang, Mr. MO Jianhua, Mr. CAI Xin and Mr. LI Kunjun shall retire pursuant to Article 83(3), Article 84(1) and Article 84(2) of the Articles of Association. 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 committee 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. YU Zhongxiang, Mr. MO Jianhua, Mr. CAI Xin and Mr. LI Kunjun to the Company and the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and accomplishments in areas such as real estate, finance, auditing and accounting, media, public communication as set out in Appendix II to this circular, Mr. YU Zhongxiang, Mr. MO Jianhua, Mr. CAI Xin and Mr. LI Kunjun will bring valuable perspectives, knowledge, skills and experience 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 Nomination Committee has also assessed the independence of all independent non-executive Directors. The Nomination Committee assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. LI Kunjun when determining the nominated candidate's independence under Rule 3.13 of the Listing Rules, the same factors should also apply to the candidate's immediate family members ("**Immediate family member**" is defined under Rule 14A.12(1)(a) of the Listing Rules, and re-affirmed his independence). Mr. LI Kunjun does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

The Board believed that the re-election of Mr. YU Zhongxiang as an executive Director, Mr. MO Jianhua and Mr. CAI Xin as non-executive Directors, and Mr. LI Kunjun as an independent 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 attendance record of the Directors (including the retiring Directors) 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, 2023, will retire as the auditor 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 auditor 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.

LETTER FROM THE BOARD

PROPOSAL FOR ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association by way of adoption of the New Articles of Association in order to, among other things, update the existing Articles of Association to comply with the latest regulatory requirements in relation to the expansion of the scripless listing regime and the electronic dissemination of corporate communications by listed issuers, which came into effect from December 31, 2023 onwards.

The proposed adoption of New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM.

Details of the Proposed Amendments to the existing Articles of Association brought about by the adoption of the New Articles of Association are set out in Appendix III to this circular. The New Articles of Association are written in English and there is no official Chinese translation. Accordingly, the Chinese version of the New Articles of Association is only a translation. In case of any inconsistency, the English version shall prevail.

The Company's legal advisers as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the Company's legal advisers as to Cayman Islands laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

AGM

Set forth on pages 26 to 31 of this circular is a notice convening the AGM at which, among other things, resolutions will be proposed to approve the declaration of final dividend and special dividend for the fifth anniversary of the listing, the Share Issue Mandate, the Share Buy-back Mandate, the re-election of the retiring Directors, the re-appointment of auditors and the proposals for adoption of New Articles of Association.

The register of members of the Company will be closed from Tuesday, June 4, 2024 to Friday, June 7, 2024 (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 Friday, June 7, 2024, 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 Monday, June 3, 2024.

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 p.m. on Wednesday, June 5, 2024).

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 (i) the approval of final dividend and special dividend for the fifth anniversary of the listing; (ii) the granting of the Share Issue Mandate and the Share Buy-back Mandate; (iii) the re-election of retiring Directors; (iv) the re-appointment of auditors; and (v) the proposal for adoption of New Articles of Association are in the best interests of the Company, the Group and the Shareholders as a whole, and will 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.
YU Zhongxiang
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 (excluding Treasury Shares, if any) 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 and the Company did not have any Treasury Shares. 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 (excluding Treasury Shares, if any) 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 of Association 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 at 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.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it bought back and/or hold such Shares as Treasury Shares for subsequent sale or transfer, subject to market conditions and the Company's capital management needs at the relevant time any buy-back of Shares are made.

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 of Association and the applicable laws and regulations of the Cayman Islands.

It is presently proposed that any buy-back of the Shares 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 December 31, 2023 (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 recently 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.

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

As stated in “General Mandate to Buy Back Shares” in the Letter from the Board, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either cancel the Shares bought back, and/or hold such Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any buy-back of Shares are made.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System (“CCASS”) pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company’s own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

If the Company holds any Treasury Shares, any resale or transfer of Treasury Shares will be made pursuant to the terms of the Share Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

The Directors confirm that neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. UNDERTAKING

The Directors and others will exercise the Share Buy-back Mandate in accordance with the Listing Rules 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 (as defined in the Takeovers Code). Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in 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.

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

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 Jinxing as the settlor on November 19, 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI Jinxing, Mr. QI Jiaqi and certain family members of Mr. QI Jinxing. Accordingly, under the SFO, Mr. QI Jinxing 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 will 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.

The Directors also 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.

10. SHARE PRICES

The highest and lowest prices per Share at which 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>
2023		
April	27.900	22.800
May	25.150	19.120
June	22.000	18.700
July	22.400	19.300
August	22.500	17.500
September	19.140	16.660
October	20.200	16.420
November	17.520	15.200
December	16.560	14.600
2024		
January	16.660	14.220
February	17.500	14.000
March	18.240	16.500
April (up to the Latest Practicable Date)	17.780	16.060

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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

Mr. YU Zhongxiang (余忠祥), aged 53, joined the Group in October 2023 as an executive Director, chairman and chief executive officer. 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 has approximately 30 years of experience in the real estate industry and has extensive experience in property development and property sale management. Prior to joining the Group, Mr. YU was the executive president of Binjiang Real Estate from February 2020 to October 2023; the executive vice general manager of Binjiang Real Estate from August 2011 to January 2020; the vice general manager of Binjiang Real Estate from 2005 to July 2011; and a project manager of Binjiang Real Estate from 2003 to 2005. From 1993 to 2003, he worked as an employee in Hangzhou Cosmos Real Estate Group Co., Ltd.* (杭州廣宇房地產集團有限公司). He has ceased to hold the position of executive president of Hangzhou Binjiang Real Estate with effect from October 26, 2023.

He received a master's degree in civil engineering and a bachelor's degree in civil engineering from the Zhejiang University in May 2000 and June 1993, respectively. He is currently a senior civil engineer and a member of the Professional Committee for Green Rock-Soil and Anchoring Engineering of Zhejiang Rock-Soil Mechanics and Engineering Society.

Save as mentioned above, as at the Last Practicable Date, Mr. YU Zhongxiang (i) did not hold any positions in the Company or other members of the Group; (ii) had no relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders; (iii) had not held any directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. YU Zhongxiang has entered into a letter of appointment with the Company for a term of three years commencing from October 26, 2023. Pursuant to the letter of appointment, Mr. YU is entitled to receive a monthly Director's remuneration of RMB138.8 thousand, which was determined with reference to his relevant experience and qualification, his duties and responsibilities of the Company and the prevailing market condition plus discretionary management bonus dependent on the performance of the Company and his performance. Mr. Yu Zhongxiang is also subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, the Listing Rules and other applicable laws.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. Yu Zhongxiang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that shall be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. MO Jianhua (莫建華), aged 53, has been the non-executive Director of the Company since December 2017. He is primarily responsible for providing guidance and supervision to our Group's business operations. He has nearly 26 years of experience in the real estate industry. Since January 2017, he has also been serving as the general manager of Hangzhou Pute Equity Investment Management Limited ("**Pute Equity**"), a company which is principally engaged in equity investment, where he is responsible for the overall management of business. Since November 2006, he has been a director at Binjiang Real Estate, where he is responsible for providing guidance and supervision to our Group's business operations.

From July 2011 to November 2017, he was the general manager of Hangzhou Binjiang Venture Capital Investment Limited* ("**Binjiang Venture Capital**"), a company which is primarily engaged in venture capital, and he was responsible for the overall operation of business. From December 1999 to July 2011 he was the managing deputy general manager of Binjiang Real Estate, where he was responsible for the management of construction costs. From October 1996 to December 1999, he served as a deputy general manager at Binjiang Real Estate Construction Co., Ltd., a company engaged in real estate construction. He was responsible for the management of construction costs.

He obtained an executive master's degree in business administration (EMBA) from Zhejiang University, the PRC, in June 2013.

Save as disclosed above, Mr. MO had 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.

Mr. MO, being a settlor of a discretionary trust and having interest in controlled corporation, was deemed to be interested in 35,640,000 Shares held by Haoyu, representing 12.89% of the total Shares in issue of the Company. Haoyu is held by Infiniti Trust (Asia) Limited (through its nominee companies) as the trustee of Great Splendor Trust. Great Splendor Trust is a non-cancellable trust set up by Mr. MO as the settlor for the benefit of himself and his certain family members.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, as of the Latest Practicable Date, Mr. MO 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. MO by the Company on June 1, 2022, Mr. MO was appointed as a non-executive Director of the Company for a term of three years commencing from June 1, 2022. Pursuant to the appointment letter, the remuneration of Mr. MO shall be determined by the Remuneration Committee of the Company by reference to his experience and qualification and the prevailing market condition and shall be subject to the approval of the Shareholders at the annual general meeting. Mr. MO did not receive any Director's fee for the year ended December 31, 2023.

Save as disclosed above, Mr. MO 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.

Mr. CAI Xin (蔡鑫), aged 48, 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 Hangzhou Binjiang Venture Capital Investment Limited* (杭州濱江創業投資有限公司), where he is in charge of the overall operation of business, marketing expansion and investment projects implementation.

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

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

Save as mentioned above, as at the Last Practicable Date, Mr. CAI Xin i (i) did not hold any positions in the Company or other members of the Group; (ii) had no relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders; (iii) had not held any directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. CAI Xin has entered into a letter of appointment with the Company for a term of three years commencing from June 1, 2022. Pursuant to the letter of appointment, the amount of remuneration of Mr. CAI Xin is at the discretion of the Remuneration Committee of the Company with reference to his experience, qualifications and market conditions, and is subject to Shareholders' approval at the annual general meeting. Mr. CAI did not receive any director's remuneration for the year ended 31 December 2023. Mr. CAI Xin is also subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, the Listing Rules and other applicable laws.

Save as disclosed above, Mr. CAI Xin has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. LI Kunjun (李坤軍), aged 46, joined our Group in February 2019 as an independent non-executive Director. Since October 2017, he has been serving as the chief executive officer of Hangzhou Xiaodi Technology Co., Ltd., a company engaged in the real estate technology development, which attracted investments from Hangzhou Tengguo Internet Technology Co., Ltd. and Hangzhou Daily, and created one of the most influential Wechat official accounts with regard to the property market in Hangzhou. He is responsible for the overall management and business operation.

He has extensive work experience in the media industry. From September 2000 to December 2016, he held various positions at Hangzhou Daily, including reporter, and director of property office. During his tenure, he published a book, Hangzhou Qualified Houses – Guidance for purchasing houses from QIU Weiwei and LI Kunjun.

He graduated from Zhejiang University, the PRC, with his bachelor's degree in Chinese in June 2000.

Save as disclosed above, Mr. LI 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. LI was not interested in any Shares and underlying shares of the Company pursuant to Part XV of the Securities and Future Ordinance.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Pursuant to the appointment letter issued to Mr. LI by the Company on June 1, 2022, Mr. LI was appointed as a non-executive Director of the Company for a term of three years commencing from June 1, 2022. Pursuant to the appointment letter, the director's remuneration of Mr. LI is RMB100,000 per annum, which was determined with reference to his experience, qualifications and market conditions.

Save as disclosed above, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that shall be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX III AMENDMENTS ARISING FROM THE NEW ARTICLES OF ASSOCIATION

The Proposed Amendments are as follows:

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are all from the existing Articles of Association.

Article No.	Original Articles	Amended Articles
Article 151	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).
Article 158(1)	Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:	Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

APPENDIX III AMENDMENTS ARISING FROM THE NEW ARTICLES OF ASSOCIATION

Article No.	Original Articles	Amended Articles
Article 158(1)(e)	by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;	by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5);
Article 158(1)(f)	by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “ notice of availability ”); or	by publishing it on the Company’s website or the website of the Designated Stock Exchange; or
Article 158(2)	The notice of availability may be given by any of the means set out above other than by posting it on a website.	[intentionally deleted]
Article 158(4)	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.	[intentionally deleted]

APPENDIX III AMENDMENTS ARISING FROM THE NEW ARTICLES OF ASSOCIATION

Article No.	Original Articles	Amended Articles
Article 159(b)	if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;	if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
Article 159(c)	if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;	[intentionally deleted]

APPENDIX III AMENDMENTS ARISING FROM THE NEW ARTICLES OF ASSOCIATION

Article No.	Original Articles	Amended Articles
Article 160(1)	Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.	Any Notice or other document delivered or sent in any manner permitted by these Articles, shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
Article 160(2)	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.



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 OF ANNUAL GENERAL MEETING

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, Shangcheng District, Hangzhou, the PRC on Friday, June 7, 2024 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the board of directors (the “**Director(s)**”) and the independent auditors (the “**Auditors**”) for the year ended December 31, 2023.
2. To declare a final dividend of HK\$1.178 per share for the year ended December 31, 2023 and a special dividend for the fifth anniversary of the listing of HK\$0.196 per share.
3. To re-elect the following retiring Directors:
 - (a) Mr. YU Zhongxiang as an executive Director.
 - (b) Mr. MO Jianhua as a non-executive Director.
 - (c) Mr. CAI Xin as a non-executive Director.
 - (d) Mr. LI Kunjun as an independent non-executive Director.

4. To authorise the board of Directors (the “**Board**”) of the Company to determine the Directors’ remuneration.
5. To re-appoint KPMG as the Auditors and to authorise the Board to fix their remuneration.

To consider and if thought fit, pass the following resolutions (with or without amendments) 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 and/or sale or transfer of treasury shares (the “**Treasury Shares**”, which shall have the meaning ascribed to it under the Listing Rules coming into effect on June 11, 2024) 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 together with the number of Treasury Shares, if any, resold or transferred 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 (excluding treasury shares, if any) as at the date of passing of this resolution (such total

number is subject to adjustment in the case of any consolidation or subdivision of the Shares after 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 at a 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).

Any reference to allot, issue or otherwise deal with shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

- (v) the Company may use the general mandate for the sale or transfer of Treasury Shares only after the amendments to the Listing Rules relating to Treasury Shares have come into effect on June 11, 2024.”

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 (excluding Treasury Shares, if any) as at the date of passing of this resolution (such total number is subject to adjustment in the case of any consolidation or subdivision of the Shares after 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 at a 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 and Treasury 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.”

SPECIAL RESOLUTIONS

To consider and, if thought fit, pass the following resolution as a special resolution:

9. “**THAT:**

the approval for the adoption of the third amended and restated articles of association of the Company (the “**New Articles of Association**”), a copy of which is tabled at the AGM and marked “A” and initialed by the chairman of the meeting for identification purposes, as the articles of association of the Company with immediate effect in substitution for and to the exclusion of the existing second amended and restated articles of association of the Company be and is hereby approved and any one director or joint company secretary of the Company be and is hereby authorised to do all things necessary for the adoption of the New Articles of Association.”

By Order of the Board
BINJIANG SERVICE GROUP CO. LTD.
YU Zhongxiang
Chairman

Hangzhou, the PRC, April 26, 2024

Notes:

- (1) All resolutions (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, the 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 3:00 p.m. on Wednesday, June 5, 2024) 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 Tuesday, June 4, 2024 to Friday, June 7, 2024 (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 Friday, June 7, 2024, 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 Monday, June 3, 2024.
- (6) Subject to the approval of Shareholders at the AGM, the proposed final dividend and special dividend for the fifth anniversary of the Listing will be payable to shareholders whose names appear on the register of members of the Company on Tuesday, June 18, 2024, being the record date for determination of entitlement to the final dividend and special dividend for the fifth anniversary of the Listing. The register of members of the Company will be closed from Friday, June 14, 2024 to Tuesday, June 18, 2024, 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 and special dividend for the fifth anniversary of the Listing, 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 Thursday, June 13, 2024.

As at the date of this notice, the Board comprises Mr. YU Zhongxiang and Ms. ZHONG Ruoqin as executive Directors; Mr. MO Jianhua, Mr. QI Jiaqi and Mr. CAI Xin as non-executive Directors; and Mr. DING Jiangang, Mr. LI Kunjun and Ms. CAI Haijing as independent non-executive Directors.