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If you are in any doubt about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **First Service Holding Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND DECLARATION OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an Annual General Meeting of First Service Holding Limited to be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Monday, June 21, 2021 at 3:00 p.m. is set out on pages 22 to 27 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.firstservice.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 3:00 p.m. on Saturday, June 19, 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

April 21, 2021

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Monday, June 21, 2021 at 3:00 p.m. or any adjournment thereof and notice of which is set out on pages 22 to 27 of this circular
“Articles of Association”	the articles of association of the Company adopted on September 25, 2020 with effect from the Listing Date, as amended from time to time
“Board”	the board of directors of the Company
“China” or “PRC”	People’s Republic of China
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”, “our Company”, “the Company”	First Service Holding Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares of not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”, “our Group”, “we”, “our” or “us”	the Company and its subsidiaries
“Hong Kong dollars”, “HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 14, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Date”	the date, being October 22, 2020, on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares of not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“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 shares in the capital of our Company with nominal value of US\$0.0000002 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases (as amended from time to time)
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

Executive Directors:

Mr. Liu Peiqing (劉培慶)
Mr. Jia Yan (賈岩)
Mr. Jin Chungang (金純剛)
Ms. Zhu Li (朱莉)

Registered Office:

PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-executive Directors:

Mr. Zhang Peng (張鵬) (*Chairman of the Board*)
Mr. Long Han (龍晗)

Headquarters in China:

3rd Floor, Building 10
Wanguocheng MOMA
No. 1 Xiangheyuan Road, Dongzhimenwai
Dongcheng District
Beijing, PRC

Independent Non-executive Directors:

Ms. Sun Jing (孫靜)
Ms. Zhu Caiqing (朱彩清)
Mr. Cheng Peng (程鵬)

Principal Place of Business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

April 21, 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) granting of the General Mandate to issue Shares; (ii) granting of the Repurchase Mandate to repurchase Shares; (iii) re-election of retiring directors; and (iv) declaration of a final dividend.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 1,000,000,000 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 200,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the limit under the General Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional number of Shares shall not exceed 10% of the number of issued Shares as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new securities pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

The Company will propose an ordinary resolution at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement provides the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.2 of the Articles of Association, Mr. Liu Peiqing, Mr. Jia Yan, Mr. Jin Chungang, Ms. Zhu Li, Mr. Zhang Peng, Mr. Long Han, Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng will retire and, they being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, confirmations and disclosures given by the retiring Directors, integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities of the retiring Directors (with reference to the board diversity policy of the Company and nomination principles and criteria set out in the policy for the nomination of Directors), and the Company’s corporate strategy.

In view of the background and work experience of the retiring Directors, the Nomination Committee and the Board are of the view that they will continuously bring valuable experience, knowledge and professional skills to the Board for its efficient and effective functioning and diversity. Therefore, the Nomination Committee and Board recommended the re-election of the retiring Directors who will be retiring at the Annual General Meeting.

Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng have been independent non-executive Directors since the Listing Date and each of them has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Ms. Sun Jing, Ms. Zhu Caiqing, and Mr. Cheng Peng, they are of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Ms. Sun Jing, Ms. Zhu Caiqing, and Mr. Cheng Peng.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

DECLARATION OF FINAL DIVIDEND

The Board recommends the payment of a final dividend of HK3.97 cents per share for the year ended December 31, 2020. Subject to the approval of the ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the final dividend is expected to be paid on July 12, 2021 to the Shareholders whose names appear in the register of members of the Company on June 29, 2021.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 16, 2021 to Monday, June 21, 2021 (both days inclusive), during which period no transfer of Shares will be registered. The record date is Monday, June 21, 2021. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, June 15, 2021.

LETTER FROM THE BOARD

For determining the entitlement of the Shareholders to receive the final dividend, the register of members of the Company will be closed from Friday, June 25, 2021 to Tuesday, June 29, 2021 (both days inclusive). To be eligible to receive the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, June 24, 2021.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 22 to 27 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate and the Repurchase Mandate to the Directors, the re-election of the retiring Directors and the declaration of a final dividend.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 3:00 p.m. on Saturday, June 19, 2021) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

To the best of the knowledge and information of the Directors, after having made all reasonable enquiries, no Shareholders have a material interest in the resolutions proposed at the Annual General Meeting. As such, none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any resolution put to the vote of a general meeting shall be decided by way of a poll except where the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the declaration of the final dividend are in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
First Service Holding Limited
Zhang Peng
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Liu Peiqing (劉培慶), aged 38, is our executive Director, co-chief executive officer and general manager. He was appointed as our Director, co-chief executive officer and general manager of the Company on January 20, 2020 and redesignated as our executive Director on May 19, 2020. Mr. Liu is primarily responsible for formulating and implementing the strategic business goals of our Group and overseeing the daily management and overall operation of the property management business of our Group.

Mr. Liu has more than 15 years of experience in the property management industry. Prior to joining our Group, from October 2005 to June 2010, Mr. Liu served as a project manager of GSN (Shanghai) Property Services Co., Ltd. (皆斯內(上海)物業管理服務有限公司), a company primarily engaged in providing property management services in China. During that time, Mr. Liu was mainly responsible for the daily management and operation of property management projects. Mr. Liu joined First Property Service (Beijing) Co., Ltd. (第一物業服務(北京)有限公司) (“**First Property Management**”) on June 1, 2010 and served as a project manager and deputy general manager until January 7, 2015, where he was responsible for property project management. From January 8, 2015, Mr. Liu has served as the general manager of First Property Management, where he is responsible for the daily operation and management of First Property Management. Mr. Liu has also served as the executive director of First Property Management since December 19, 2015, where he is responsible for formulating and implementing the strategic business goals of First Property Management and overseeing the daily management and overall operation of First Property Management. From July 16, 2015 to April 30, 2020, Mr. Liu served as an executive director of First MOMA Assets Management (Beijing) Co., Ltd. (第一摩碼資產管理(北京)有限公司) (“**First Assets**”), where he was responsible for formulating and implementing the strategic business goals and the daily operation and management of First Assets. Mr. Liu also holds directorships and other positions in a number of other subsidiaries of our Company and certain substantial shareholders of our Company.

Mr. Liu completed a vocational course in guesthouse services at Weifang No. 1 Vocational Secondary Professional School (濰坊第一職業中等專業學校) in June 1999 in the PRC. Mr. Liu is currently the executive chairman of the Beijing Real Estate Agents Alliance Property Management Committee (北京市房地產經理人聯盟物業管理委員會) and the deputy chairman of the China Real Estate Agents Alliance Property Management Committee (中經聯盟物業管理專委會). He has also been an executive council member of the China Real Estate Agents Alliance (中經聯盟) since December 2018, and a council member of the China Property Management Institute (中國物業管理協會) since June 2019. Mr. Liu has been serving as a visiting professor in the College of Biochemical Engineering of Beijing Union University (北京聯合大學生物化學工程學院) since March 2016 for a term of five years.

Mr. Liu has entered into a service contract with the Company for an initial fixed term of three years commencing from September 28, 2020. The service contract is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the service contract, Mr. Liu is entitled to receive an annual salary of RMB513,080.15 and other discretionary bonus. The remuneration of Mr. Liu is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Liu had an interest in 310,000 Shares and was considered to have an interest in 10,511,250 Shares held by Liu Pei Qing Management Limited, which is wholly-owned by Mr. Liu, by virtue of of Part XV of the SFO.

Mr. Jia Yan (賈岩), aged 47, is our executive Director and co-chief executive officer of the Company. He was appointed as our Director and co-chief executive officer of the Company on January 20, 2020 and redesignated as our executive Director on May 19, 2020. Mr. Jia is primarily responsible for planning and executing major decisions of our Group and overseeing the management and daily operation of the green living solutions business of our Group. Mr. Jia has had more than 24 years of experience in engineering, construction, energy and real estate industries. The following table shows the relevant experience of Mr. Jia:

Time	Name of employer	Position	Principal business activities of employer	Roles and responsibilities
July 1997 — August 2001	Tianjin Light Industry Design Institute (天津市輕工業設計院)	Assistant engineer	Engineering consulting, management and design	Heating and ventilation engineering design
August 2001 — May 2005	Beijing Zhubang Architecture Design Engineering Co., Ltd. (北京築邦建築裝飾工程有限公司)	Engineer	Engineering construction, management and design	Engineering design
December 2005 — November 2008	Financial Street Holdings Co., Ltd. (金融街控股股份有限公司)	Designer	Construction and development for large commercial office premises	Engineering design
March 2010 — July 2013	Modern Energy Saving Real Estate Co., Ltd. (當代節能置業股份有限公司)	Department manager	Property development	Green construction technology management and mechanical and electrical engineering design management
July 2013 — March 2014	Goldway Construction Group Co., Ltd (金威建設集團有限公司)	Deputy chief engineer	Property development and management	Innovative technology research and development
March 2014 — December 2014	New Momentum (Beijing) Construction Technology Co., Ltd (新動力(北京)建築科技有限公司)	General Manager	Technology promotion services and professional contracting	Technology innovation and electromechanical system management

Mr. Jia served as deputy manager of First MOMA Human Environment Technology (Beijing) Co., Ltd. (第一摩碼人居環境科技(北京)有限公司) (“**First Living**”) from December 3, 2014 to May 24, 2017, where he was responsible for managing the operation of First Living. He has served as the general manager and director of First Living since May 25, 2017, where he has been responsible for planning and executing major decisions and overseeing the management and daily operation of First Living. He has subsequently been appointed as the legal representative of First Living since July 22, 2019. Mr. Jia also holds directorships and other positions in a number of other subsidiaries of our Company.

Mr. Jia obtained his undergraduate degree in heating, ventilation and air conditioning engineering from the University of Tianjin (天津大學) in June 1997 in the PRC. Mr. Jia obtained the qualification level of senior engineer (高級工程師) specializing in heating, ventilation and air conditioning from the Evaluation Committee of Senior Professional and Technical Positions of the MOHURD (建設部高級專業技術職務評審委員會) on October 29, 2007. Mr. Jia was the vice chairman of the China Construction Energy Saving Association Passive Ultra-low Energy Consumption Green Building Innovation Alliance (中國建築節能協會被動式超低能耗綠色建築創新聯盟) until December 31, 2017. On September 1, 2017, he was appointed as a member of the Technology Committee of China Industry Technology Innovation Strategic Alliance for Healthy Building (健康建築產業技術創新戰略聯盟技術委員會), and on April 3, 2019, Mr. Jia was elected as a council member of the China Architecture Society Active Construction Academic Committee (中國建築學會主動式建築學術委員會). He was also elected on May 20, 2019 as deputy secretary of the Settlement Committee of China Real Estate Association (中國房地產業協會人居環境委員會).

Mr. Jia has entered into a service contract with the Company for an initial fixed term of three years commencing from September 28, 2020. The service contract is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the service contract, Mr. Jia is entitled to receive an annual salary of RMB1,018,680 and other discretionary bonus. The remuneration of Mr. Jia is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Jia had an interest in 1,221,853 shares in First Living, an associated corporation of the Company, by virtue of Part XV of the SFO.

Mr. Jin Chungang (金純剛), aged 43, is our executive Director and deputy general manager of the Company. He was appointed as our Director and deputy general manager of the Company on January 20, 2020 and redesignated as our executive Director on May 19, 2020, where he is responsible for assisting the general manager in implementing the strategic business goals of our Group and regional market expansion, and supervising the overall regional operation.

Mr. Jin has had more than 15 years of experience in the property management business. Prior to joining our Group, from September 2006 to February 2009, Mr. Jin served as a manager of the order maintenance department of Beijing Luneng Property Service Co., Ltd. (北京魯能物業服務有限責任公司), a company primarily engaged in property management

services. During that time, Mr. Jin was responsible for maintaining the operation and discipline of the company. From February 17, 2009 to January 7, 2015, Mr. Jin served as the project manager of First Property Management, where he was responsible for operating and managing property management projects and business development of First Property Management. From January 8, 2015, Mr. Jin has served as the deputy general manager of First Property Management, where he is responsible for assisting the general manager in the daily management of First Property Management. From August 7, 2016, Mr. Jin has also served as an executive director of First Property Management, where he is responsible for formulating and executing the strategic business goals of First Property Management. Mr. Jin also holds directorships and other positions in a number of other subsidiaries of our Company.

Mr. Jin graduated from Party School of Liaoning Provincial Party Committee (中共遼寧省委黨校) majoring in economic management through distance learning by way of correspondence education in December 2004 in the PRC.

Mr. Jin has entered into a service contract with the Company for an initial fixed term of three years commencing from September 28, 2020. The service contract is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the service contract, Mr. Jin is entitled to receive an annual salary of RMB498,000.69 and other discretionary bonus. The remuneration of Mr. Jin is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

Ms. Zhu Li (朱莉), aged 43, is our executive Director and chief financial officer of the Company. She was appointed as our Director and chief financial officer of the Company on January 20, 2020 and redesignated as our executive Director on May 19, 2020, where she is responsible for overseeing the financial operations and tax planning of our Group.

Ms. Zhu has had more than 13 years of experience of handling financial matters for companies. She joined First Property Management on March 26, 2008 and served as a financial manager until August 20, 2019, where she was responsible for managing the financial operations and preparing and executing the financial budget plans of First Property Management. From August 21, 2019 to December 24, 2019, Ms. Zhu served as an executive director and a general manager of finance of First Assets, where she was primarily responsible for strategic planning and financial management of First Assets. From December 25, 2019 to April 30, 2020, Ms. Zhu served as a non-executive director of First Assets, where she was responsible for the strategic planning of First Assets. From December 25, 2019, she has served as the chief financial officer and executive director of First Property Management, where she is responsible for the overall financial management and strategic planning of First Property Management.

From October 8, 2019 to December 18, 2019 and October 10, 2019 to April 23, 2020, Ms. Zhu was a non-executive director of First MOMA Sports Culture Development (Beijing) Co., Ltd (第一摩碼體育文化發展(北京)股份有限公司) (stock code: 872128), a company primarily engaged in preschool education services and fitness services, and Bigger Eco Technology (Xi'an) Co., Ltd (倍格創業生態科技(西安)股份有限公司) (stock code: 873162),

a company primarily engaged in providing integrated solutions for office space for small and medium-sized enterprises, both of which are listed on the NEEQ, and where she was responsible for giving advice on the strategic planning of the companies.

Ms. Zhu graduated from Qinghai University (青海大學) via self-taught higher education examinations majoring in accounting in December 2005 in the PRC. She obtained Intermediate Qualification Level in Accounting (會計中級資格) from Beijing Human Resources and Social Security Bureau (北京市人力資源和社會保障局) on October 27, 2013 in the PRC. She is now a part-time graduate student at University of International Business and Economics (對外經濟貿易大學) for certified management accountant qualification.

Ms. Zhu has entered into a service contract with the Company for an initial fixed term of three years commencing from September 28, 2020. The service contract is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the service contract, Mr. Zhu is entitled to receive an annual salary of RMB421,180 and other discretionary bonus. The remuneration of Ms. Zhu is determined by the Board having regard to her duties and responsibilities in the Company and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Zhu had an interest in 87,500 Shares by virtue of Part XV of the SFO.

Mr. Zhang Peng (張鵬), aged 46, is our non-executive Director and the chairman of our Board. He was appointed as our Director and the chairman of our Board on January 20, 2020 and redesignated as our non-executive Director on May 19, 2020. Mr. Zhang Peng is primarily responsible for formulating and leading the overall development strategies and business plans of our Group. Mr. Zhang Peng along with Mr. Zhang Lei are our controlling shareholders and the founders of our Group.

Mr. Zhang Peng has had more than 19 years of experience in the real estate and property development industry. Prior to joining our Group, Mr. Zhang Peng served as the director of human resources, vice president and chief operating officer of Modern Land (China) Co., Limited (當代置業(中國)有限公司) (stock code: 1107), a company principally engaged in commercial and residential real estate property business and listed on the Stock Exchange, from November 2001 to January 26, 2014. From January 27, 2014, Mr. Zhang Peng serves as the executive director and president of Modern Land (China) Co., Limited (當代置業(中國)有限公司), where he is responsible for the overall management and operation of the company. From July 18, 2007 to December 18, 2015, Mr. Zhang Peng served as an executive director of First Property Management, where he was responsible for the overall management and operation of First Property Management, and has been the chairman of the board and non-executive director since December 19, 2015, where he is responsible for the significant decision-making of First Property Management. Mr. Zhang Peng has been the chairman of the board and non-executive director of First Living since March 31, 2017, where he is responsible for the company's strategic planning. Mr. Zhang Peng has also served as the

executive director and manager of First Assets (an associated corporation of the Group) since August 2009, where he is responsible for strategic decision-making and overall operation management of First Assets.

Mr. Zhang Peng is the chairman of the board and non-executive director of First MOMA Sports Culture Development (Beijing) Co., Ltd (第一摩碼體育文化發展(北京)股份有限公司) (stock code: 872128) since December 19, 2016, a company primarily engaged in preschool education services and fitness services, and Bigger Eco Technology (Xi'an) Co., Ltd (倍格創業生態科技(西安)股份有限公司) (stock code: 873162) since December 28, 2017, a company primarily engaged in providing integrated solutions for office space for small and medium-sized enterprises, both of which are listed on the NEEQ, and where he is responsible for the strategic planning of the companies. Mr. Zhang Peng is also a director of certain substantial shareholders of the Company.

Mr. Zhang Peng obtained his bachelor's degree in law from Northwest Second Nationalities College (西北第二民族學院) (now known as North Minzu University (北方民族大學)) in July 1997 in the PRC. Mr. Zhang currently serves as the representative of the 16th People's Congress of Dongcheng District, Beijing (北京市東城區第十六屆人大代表), the honorary vice chairman of the eighth council of the China Real Estate Association (中國房地產協會第八屆理事會), the chairman of the Settlement Committee of China Real Estate Association (中國房地產協會人居環境委員會), the vice chairman of the China Real Estate Chamber of Commerce (全聯房地產商會), the vice chairman of the National Real Estate Agents Alliance (全經聯), the chairman of the Full Decoration Council of China Real Estate Chamber of Commerce (全聯房地產商會全裝修產業分會), a rotating chairman of the City Renewal and Existing Building Remodeling Branch of China Real Estate Chamber of Commerce (全聯房地產商會城市更新和既有建築改造分會), the vice-president of the Digital City Council of China Real Estate Chamber of Commerce (全聯房地產商會數字城市分會), the honorary chairman of the Beijing Residential Property Industry Association (北京住宅房地產商會) and a distinguished professor of Xi'an University (西安文理學院). Mr. Zhang Peng also served as the 12th rotating chairman of China Real Estate Agents Alliance (中經聯盟) from December 2018 to December 2019.

Mr. Zhang has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from September 28, 2020. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Mr. Zhang will not receive any remuneration. The remuneration of Mr. Zhang is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang held 7,897,500 Shares and was considered to have an interest in 170,777,250 Shares held by Hao Fung Investment Limited, which is wholly-owned by Mr. Zhang, by virtue of Part XV of the SFO. As at the Latest Practicable Date, Mr. Zhang held 1,317,397 shares in First Living, an associated corporation of the Company.

Mr. Long Han (龍哈), aged 33, was appointed as our Director on January 20, 2020 and redesignated as our non-executive Director on May 19, 2020. Mr. Long is primarily responsible for formulating and leading the overall development strategies and business plans of our Group.

Mr. Long has more than 11 years of experience in the property management industry. Mr. Long served as the director of information operations center and deputy general manager of First Property Management from August 2, 2010 to September 30, 2015, where he was responsible for building and implementing the information operations system and the daily management of First Property Management. Mr. Long has served as a deputy general manager of Beijing Lvjian Power Commerce Operations and Management Co., Ltd. (北京綠建動力商業運營管理有限公司) since October 1, 2015, a company principally engaged in professional contracting, enterprise management and equipment maintenance, where he is responsible for the daily operation and management and implementing management decisions of the company. Mr. Long has been appointed as the non-executive director of First Property Management since December 19, 2015, where he is responsible for guiding major strategies of First Property Management. Mr. Long has been appointed as an executive director of First Assets since July 16, 2015, where he is responsible for formulating and implementing the strategic business objectives of First Assets and the daily operation and management of First Assets. Mr. Long also holds directorships and other positions in a number of other subsidiaries of our Company and certain substantial shareholders of the Company.

Mr. Long is a non-executive director of First MOMA Sports Culture Development (Beijing) Co., Ltd (第一摩碼體育文化發展(北京)股份有限公司) (stock code: 872128) since December 19, 2016, a company primarily engaged in preschool education services and fitness services, and Bigger Eco Technology (Xi'an) Co., Ltd (倍格創業生態科技(西安)股份有限公司) (stock code: 873162) since December 28, 2017, a company primarily engaged in providing integrated solutions for office space for small and medium-sized enterprises, both of which are listed on the NEEQ, and where he is responsible for providing advice for the companies' strategy formulation.

Mr. Long obtained his bachelor's degree in information management and information systems from Beijing Union University (北京聯合大學) in July 2010 in the PRC.

He has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from September 28, 2020. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Mr. Long will not receive any remuneration. The remuneration of Mr. Long is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Long was considered to have had an interest in 10,511,250 held by Long Han Management Limited, by virtue of Part XV of the SFO.

Ms. Sun Jing (孫靜), aged 43, was appointed as our independent non-executive Director on July 21, 2020. Ms. Sun is responsible for providing independent advice and judgment to our Board.

Ms. Sun has over 20 years of experience in handling financial matters of companies. She is the co-founder of Beijing Mars Technology Co., Ltd. (北京瑪泰科技有限公司), a company primarily engaged in providing internet information and technology services, since February 12, 2019, where she is responsible for the financial management and operation and overseeing the investment and financing matters of the company. From July 2001 to October 2004, she worked at Great Wall Broadband Network Service Co., Ltd. (長城寬帶網路服務有限公司), a company primarily engaged in providing broadband services. From August 2005 to October 2007, she worked at SAP (Beijing) Software System Co., Ltd. (思愛普(北京)軟件系統有限公司), a company primarily engaged in providing software and technology solutions. From December 2007 to May 2012, she worked at Lenovo (Beijing) Co., Ltd. (聯想(北京)有限公司), a company primarily engaged in personal computer businesses. From September 2012 to April 2016, she worked at Beijing Lianjia Real Estate Agency Co., Ltd. (北京鏈家房地產經紀有限公司), a company primarily engaged in real estate agency businesses. From May 2016 to June 2017, she worked at Beijing Ziroom Life Enterprise Management Co., Ltd. (北京自如生活企業管理有限公司), a company primarily engaged in providing residential products and services.

Ms. Sun obtained her master's degree in accounting from Central University of Finance and Economics (中央財經大學) through distance learning by way of correspondence education in the PRC in January 2008. Ms. Sun obtained her bachelor's degree in financial accounting education from Hebei Normal University of Vocational Technology (河北職業技術師範學院) (now known as Hebei Normal University of Science & Technology (河北科技師範學院)) in the PRC in June 2001. She is a non-practicing member of the Beijing Institute of Certified Public Accountants (北京註冊會計師協會) since September 7, 2010.

Ms. Sun has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from September 28, 2020. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Ms. Sun is entitled to a director's fee of RMB100,000 per annum. The remuneration of Ms. Sun is determined by the Board having regard to her duties and responsibilities in the Company and the prevailing market conditions.

Ms. Zhu Caiqing (朱彩清), aged 52, was appointed as our independent non-executive Director on July 21, 2020. Ms. Zhu is responsible for providing independent advice and judgment to our Board.

Ms. Zhu has over 18 years of experience in real estate industry. From April 2003 to January 2009 and from January 2009 to June 2011, Ms. Zhu served as the manager of the secretariat office of and the manager of the settlement pilot department of the Settlement Committee of Chinese Real Estate Research Association (中國房地產研究會人居環境委員會) (now known as Settlement Committee of China Real Estate Association (中國房地產業協會人居環境委員會)), respectively, a committee promoting outstanding local and overseas scientific research of settlement environment and the application thereof. Since July 2011, Ms. Zhu has been promoted as the secretary general, where she is responsible for the daily operation and financial performance of the committee.

Ms. Zhu obtained her master's degree in public administration from Xinjiang University (新疆大學) in June 2015 in the PRC. She graduated from College of Correspondence of Party School of the Central Committee of the Communist Party of China (中共中央黨校函授學院) majoring in economic management through distance learning by way of correspondence education in December 1997 in the PRC. She was granted the certification of deputy researcher by the MOHURD on December 28, 2018.

Ms. Zhu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from September 28, 2020. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Ms. Zhu is entitled to a director's fee of RMB100,000 per annum. The remuneration of Ms. Zhu is determined by the Board having regard to her duties and responsibilities in the Company and the prevailing market conditions.

Mr. Cheng Peng (程鵬), aged 47, was appointed as our independent non-executive Director on July 21, 2020. Mr. Cheng is responsible for providing independent advice and judgment to our Board.

Mr. Cheng has over 10 years of experience in property management services field. He has been the deputy professor of the department of property management of the school of economic management of Beijing Forestry University (北京林業大學) since July 2011 and started to serve as head of the department from September 2012. From July 1998 to July 2009, he worked as a lecturer and then a deputy professor at the college of management science and information engineering of Jilin University of Finance and Economics (吉林財經大學). From July 2009 to July 2011, he conducted post-doctoral research in management science and engineering at the Graduate School of Chinese Academy of Sciences (中國科學院研究生院) (now known as University of Chinese Academy of Sciences (中國科學院大學)).

Mr. Cheng obtained his bachelor's degree in economic information management from Changchun College of Taxation (長春稅務學院) (now known as Jilin University of Finance and Economics (吉林財經大學)) in the PRC in July 1998. He obtained his master's degree in business administration from Jilin University (吉林大學) in the PRC in June 2005. He obtained his doctor's degree in management science and engineering from Jilin University (吉林大學) in the PRC in June 2009. Mr. Cheng has been a member of the Specialized Committee of Real Estate Market Services of the Science Technology Committee of MOHURD (住房和城鄉建設部科學技術委員會房地產市場服務專業委員會) since September 17, 2019. He has been the deputy secretary of the Chinese Association for Science of Science and S&T Policy (中國科學學與科技政策研究會) since March 30, 2018. He also currently serves as the vice chairman of the Specialized Committee of Industry-University-Research of China Property Management Institute (中國物業管理協會產學研專業委員會).

Mr. Cheng has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from September 28, 2020. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Mr. Cheng is entitled to a director's fee of RMB100,000 per annum. The remuneration of Mr. Cheng is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

Share Capital

As at the Latest Practicable Date, the number of issued Shares was 1,000,000,000 Shares of nominal value of US\$0.0000002 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 100,000,000 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in the general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

Our Directors believe that the grant of a general mandate to repurchase Shares to our Directors is in the best interests of our Company and our Shareholders as a whole. Repurchases may, depending on the market conditions, funding arrangement and other circumstances, result in an increase in the net assets and/or earnings per Share. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by our Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders.

Repurchases must be paid out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time. Subject to the foregoing, any repurchases by our Company may be made out of the profits of our Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Law, the Articles of Association, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Companies Law, the Articles of Association, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase when they consider that the repurchase would be in the best interests of the Company and Shareholders. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and/or gearing ratio of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. Our Directors, however, do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital

requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, our Directors do not propose to exercise the General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

GENERAL

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to our Company.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands.

No core connected person, as defined in the Listing Rules, of our Company has notified our Company that he/she/it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

TAKEOVERS CODE

If, as a result of any repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhang Lei, Glorious Group Holdings Limited, Cedar Group Management Limited, Mr. Zhang Peng and Hao Fung Investment Limited, being a group of controlling Shareholders acting in concert, were interested in a total of 574,233,750 Shares, representing approximately 57.42% of the total issued Shares of the Company.

In the event that the Repurchase Mandate is exercised in full, the aggregate shareholding of Mr. Zhang Lei, Glorious Group Holdings Limited, Cedar Group Management Limited, Mr. Zhang Peng and Hao Fung Investment Limited will be increased to approximately 63.80% of the total issued Shares.

The Directors believe that such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the substantial shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchases that result in the number of Shares held by the public being less than 25% of the total number of the issued Shares of the Company, being the relevant minimum prescribed percentage as required by the Stock Exchange. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARES REPURCHASED BY THE COMPANY

The Company had not repurchased any Shares from the Listing Date up to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2020		
October (since the Listing Date)	2.06	1.35
November	1.48	1.10
December	1.26	0.87
2021		
January	1.29	0.99
February	1.57	1.17
March	1.54	1.05
April (as of the Latest Practicable Date)	1.26	1.07

NOTICE OF ANNUAL GENERAL MEETING

First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of First Service Holding Limited (the “**Company**”) will be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Monday, June 21, 2021 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company and its subsidiaries for the year ended December 31, 2020.
2. To declare a final dividend for the year ended December 31, 2020.
3. (A) To re-elect the following persons as the directors of the Company (the “**Directors**”):
 - (i) Mr. Liu Peiqing as an executive Director;
 - (ii) Mr. Jia Yan as an executive Director;
 - (iii) Mr. Jin Chungang as an executive Director;
 - (iv) Ms. Zhu Li as an executive Director;
 - (v) Mr. Zhang Peng as a non-executive Director;
 - (vi) Mr. Long Han as a non-executive Director;
 - (vii) Ms. Sun Jing as an independent non-executive Director;
 - (viii) Ms. Zhu Caiqing as an independent non-executive Director; and
 - (ix) Mr. Cheng Peng as an independent non-executive Director.
- (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

4. To re-appoint KPMG as auditor of the Company and to authorise the board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Applicable Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements or options (including but not limited to warrants, bonds, debentures, notes and other securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Applicable Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Applicable Period;
 - (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Applicable Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the exercise of any rights of subscription or conversion attaching to any warrants or any securities which are convertible into shares of the Company or in issue prior to the date of passing the relevant resolution;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company;
 - (4) shares to be allotted, issued, or dealt with under the specific authority granted by the shareholders of the Company at the general meeting;
 - (5) the exercise of options that may be granted under the share option scheme, shall not exceed the aggregate of:
 - (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Board is so authorised by the resolution numbered 5(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing the resolution numbered 5(B))

and the approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

- (a) “**Applicable Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and
 - (3) the variation or revocation of the authority given under this resolution by an ordinary resolution of the shareholders at the general meeting of the Company; and
- (b) “**Rights Issue**” means an offer of Shares or an issue of warrants, options or other securities granting rights to subscribe for the Shares, open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That**:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Applicable Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Applicable Period to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purposes of this resolution:

“**Applicable 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 expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and
 - (c) the variation or revocation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company at the general meeting.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with or agree conditionally or unconditionally to allot, issue or deal with the Shares pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the shares of the Company representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution.”

Yours faithfully
By order of the Board
First Service Holding Limited
Zhang Peng
Chairman

Hong Kong, April 21, 2021

NOTICE OF ANNUAL GENERAL MEETING

<i>Registered Office in Cayman Islands:</i> PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands	<i>Headquarters in China:</i> 3rd Floor, Building 10 Wanguocheng MOMA No. 1 Xiangheyuan Road, Dongzhimenwai Dongcheng District Beijing, PRC	<i>Principal Place of Business in Hong Kong:</i> 31/F, Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong
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Note:

1. Resolution numbered 5(C) will be proposed to the Shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the Shareholders of the Company.
2. For the purpose of determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 16, 2021 to Monday, June 21, 2021 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, June 15, 2021.
3. For determining the entitlement of the Shareholders to receive the final dividend, the register of members of the Company will be closed from Friday, June 25, 2021 to Tuesday, June 29, 2021 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to receive the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, June 24, 2021.
4. A member of the Company who is entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her/its stead. The proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
5. This form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 3:00 p.m. on Saturday, June 19, 2021) or any adjournment thereof.
6. In respect of the resolution numbered 3(A) above, Mr. Liu Peiqing, Mr. Jia Yan, Mr. Jin Chungang, Ms. Zhu Li, Mr. Zhang Peng, Mr. Long Han, Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng shall retire from office and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the circular dated April 21, 2021.
7. In respect of the resolution numbered 5(A) above, approval is being sought from the Shareholders of the Company for a general mandate to issue Shares to be given to the Directors.
8. In respect of the resolution numbered 5(B) above, approval is being sought from the Shareholders of the Company for a general mandate to repurchase Shares to be given to the Directors. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 21, 2021.

NOTICE OF ANNUAL GENERAL MEETING

9. In respect of the resolution numbered 5(C) above, approval is being sought from the Shareholders of the Company for an extension of the General Mandate to be granted to the Directors pursuant to resolution 5(A) to allot shares by adding to it the number of shares repurchased by the Company under the mandate granted to the Directors pursuant to resolution 5(B).
10. The above ordinary resolutions will be voted by poll.
11. References to time and dates in this notice are to Hong Kong time and dates.