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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)**

## **CONNECTED TRANSACTIONS SET-OFF OF OUTSTANDING RECEIVABLES**

### **SET-OFF AGREEMENTS**

The Board announces that on December 23, 2024, the Group and the Modern Land Group entered into the Set-Off Agreements, pursuant to which, members of the Group agreed to settle the Outstanding Receivables owed to it by members of the Modern Land Group primarily by way of transfer of Properties.

### **IMPLICATIONS UNDER THE LISTING RULES**

Modern Land is ultimately owned as to 65.96% by Mr. Zhang Lei, a substantial shareholder of the Company. Hence, members of the Modern Land Group are associates of Mr. Zhang Lei and connected persons of the Company and the transactions contemplated under the Set-Off Agreements constitute connected transactions of the Company.

Pursuant to Rule 14.07 of the Listing Rules, all applicable percentage ratios of the Set-Off Agreement A exceed 0.1% but are all less than 5%, the Set-Off Agreement A is subject to the reporting and announcement requirements but is exempt from the circular (including obtaining advice from the independent financial adviser) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.76(1)(a) of the Listing Rules, the entering into of each of the Set-Off Agreement C and Set-Off Agreement E constituted a full-exempted connected transaction of the Company on standalone basis as all applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of each of the Set-Off Agreement C and Set-Off Agreement E are less than 0.1%.

Pursuant to Rule 14A.76(1)(c) of the Listing Rules, the entering into of each of the Set-Off Agreement B and Set-Off Agreement D constituted a fully-exempted connected transaction of the Company on standalone basis as all applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of each of the Set-Off Agreement B and Set-Off Agreement D are less than 5% and the relevant consideration is less than HK\$3,000,000.

Pursuant to Rule 14A.81 of the Listing Rules, however, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. When the Set-Off Agreement A, Set-Off Agreement B, Set-Off Agreement C, Set-Off Agreement D and Set-Off Agreement E are aggregated, all applicable percentage ratios under Rule 14.07 of the Listing Rules exceed 0.1% but are less than 5%.

Accordingly, the Set-Off Agreements (on standalone and aggregate basis) are subject to the reporting and announcement requirements but are exempt from the circular (including obtaining advice from the independent financial advisor) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules by virtue of Rule 14A.76(2)(a) of the Listing Rules.

## **SET-OFF AGREEMENTS**

The Board announces that on December 23, 2024, the Group and the Modern Land Group entered into the Set-Off Agreements, pursuant to which, members of the Group agreed to settle the Outstanding Receivables owed to it by members of the Modern Land Group primarily by way of transfer of Properties. The major terms of the Set-Off Agreements are set out below.

### **1. Set-Off Agreement A**

- Date : December 23, 2024
- Parties : (1) Hunan First Property;  
(2) Hunan Modern Green;  
(3) Hunan Contemporary Green Building;  
(4) Hunan Modern MOMA;  
(5) Hunan Green Development; and

(6) Changsha Pengyue.

Subject matter : Hunan First Property agreed to settle the Outstanding Receivables A in the aggregate sum of RMB5,320,027.82 owed to it by Hunan Modern Green, Hunan Contemporary Green Building, Hunan Modern MOMA, Hunan Green Development and Changsha Pengyue by way of transfer of Properties A from Hunan Contemporary Green Building and Changsha Pengyue to Hunan First Property at a purchase price of RMB5,320,027.82.

Outstanding receivables : Outstanding Receivables A in the total sum of RMB5,320,027.82 represent the aggregate amount remained outstanding and payable by Hunan Modern Green (RMB882,444.62), Hunan Contemporary Green Building (RMB961,627.48), Hunan Modern MOMA (RMB2,156,677.38), Hunan Green Development (RMB192,994.70) and Changsha Pengyue (RMB1,126,283.64) to Hunan First Property pursuant to the property management service agreements entered into separately between Hunan First Property and each of Hunan Modern Green, Hunan Contemporary Green Building, Hunan Modern MOMA, Hunan Green Development and Changsha Pengyue.

Upon the reorganization of the Outstanding Receivables A on a dollar-for-dollar basis, the total sum of RMB5,320,027.82 remained outstanding and payable by Hunan Contemporary Green Building (RMB2,037,066.80) and Changsha Pengyue (RMB3,282,961.02) to Hunan First Property.

Properties : Properties A consist of 49 and 62 underground parking spaces which are located in Yuelu District, Changsha and Furong District, Changsha, the PRC, respectively.

Properties A will be delivered in vacant possession to Hunan First Property. The total net book value of Properties A is RMB5,320,027.82.

Consideration : The purchase price of Properties A was determined after arm's length negotiation and with reference to the prevailing market prices of parking spaces properties at nearby locations and the prevailing market prices offered by the developer to other Independent Third Parties in respect of the same parking spaces.

The original acquisition costs of Properties A are unavailable since they are both developed by Modern Land.

## 2. Set-Off Agreement B

Date : December 23, 2024

Parties : (1) First Property Hubei (Dongxihu); and  
(2) Hubei Zhengtian.

Subject matter : First Property Hubei (Dongxihu) agreed to settle part of the Outstanding Receivables B in the sum of RMB1,941,162.27 owed to it by Hubei Zhengtian by way of transfer of Properties B from Hubei Zhengtian to First Property Hubei (Dongxihu) at a purchase price of RMB1,920,000.00, with the remaining amount to remain as receivables.

Outstanding receivables : Outstanding Receivables B in the total sum of RMB1,941,162.27 represent the amount remained outstanding and payable by Hubei Zhengtian to First Property Hubei (Dongxihu) pursuant to a property management service agreement entered into between First Property Hubei (Dongxihu) and Hubei Zhengtian.

Properties : Properties B consist of 64 parking spaces which are located in Xiaonan District, Hubei, the PRC.

Properties B will be delivered in vacant possession to First Property Hubei (Dongxihu). The total net book value of Properties B is RMB1,920,000.00.

Consideration : The purchase price of Properties B was determined after arm's length negotiation and with reference to the prevailing market prices of parking spaces properties at nearby locations and the prevailing market prices offered by the developer to other Independent Third Parties in respect of the same parking spaces.

The original acquisition costs of Properties B are unavailable since they are both developed by Modern Land.

### 3. Set-Off Agreement C

Date : December 23, 2024

Parties : (1) Jiangxi First Property (Jiujiang); and  
(2) Jiujiang Contemporary.

Subject matter : Jiangxi First Property (Jiujiang) agreed to settle the Outstanding Receivables C in the sum of RMB157,469.00 owed to it by Jiujiang Contemporary by way of (i) transfer of Properties C from Jiujiang Contemporary to Jiangxi First Property (Jiujiang) at a purchase price of RMB133,468.80, and (ii) being granted the usage rights of a shop located in Xunyang District, Jiujiang City, the PRC for two years, which offsets the remaining RMB24,000.00 in receivables through rent.

Outstanding receivables : Outstanding Receivables C in the total sum of RMB157,469.00 represent the amount remained outstanding and payable by Jiujiang Contemporary to Jiangxi First Property (Jiujiang) pursuant to the property management service agreements entered into between Jiangxi First Property (Jiujiang) and Jiujiang Contemporary.

Properties : Properties C consist of 6 parking spaces which are located in Xunyang District, Jiujiang City, the PRC.

Properties C will be delivered in vacant possession to Jiangxi First Property (Jiujiang). The total net book value of Properties C is RMB133,468.80.

Consideration : The purchase price of Properties C was determined after arm's length negotiation and with reference to the prevailing market prices of parking spaces properties at nearby locations and the prevailing market prices offered by the developer to other Independent Third Parties in respect of the same parking spaces.

The original acquisition costs of Properties C are unavailable since they are both developed by Modern Land.

#### **4. Set-Off Agreement D**

Date : December 23, 2024

Parties : (1) First Property (Xiaogan); and  
(2) Hubei Zhengtian.

Subject matter : First Property (Xiaogan) agreed to settle the Outstanding Receivables D in the sum of RMB1,455,664.58 owed to it by Hubei Zhengtian by way of transfer of Properties D from Hubei Zhengtian to First Property (Xiaogan) at a purchase price of RMB1,455,664.58.

Outstanding receivables : Outstanding Receivables D in the total sum of RMB1,455,664.58 represent the amount remained outstanding and payable by Hubei Zhengtian to First Property (Xiaogan) pursuant to the property management service agreements entered into between First Property (Xiaogan) and Hubei Zhengtian.

Properties : Properties D consist of 58 parking spaces which are located in Xiaonan District, Xiaogan City, the PRC.

Properties D will be delivered in vacant possession to First Property (Xiaogan). The total net book value of Properties D is RMB1,455,664.58.

Consideration : The purchase price of Properties D was determined after arm's length negotiation and with reference to the prevailing market prices of parking spaces properties at nearby locations and the prevailing market prices offered by the developer to other Independent Third Parties in respect of the same parking spaces.

The original acquisition costs of Properties D are unavailable since they are both developed by Modern Land.

## 5. Set-Off Agreement E

Date : December 23, 2024

Parties : (1) Wuhan Julv; and  
(2) Qianjiang Mantingchun.

Subject matter : Wuhan Julv agreed to settle part of the Outstanding Receivables E in the sum of RMB182,300.00 owed to it by Qianjiang Mantingchun by way of (i) transfer of Properties E from Qianjiang Mantingchun to Wuhan Julv at a purchase price of RMB80,000.00, (ii) a cash payment of RMB60,000.00, and (iii) the remaining amount to remain as receivables.

Outstanding receivables : Outstanding Receivables E in the total sum of RMB182,300.00 represent the amount remained outstanding and payable by Qianjiang Mantingchun to Wuhan Julv pursuant to the property management service agreements entered into between Wuhan Julv and Qianjiang Mantingchun.

Properties : Properties E consist of 2 parking spaces which are located in Taifeng Subdistrict Office, Qianjiang City, the PRC.

Properties E will be delivered in vacant possession to Wuhan July. The total net book value of Properties E is RMB80,000.00.

Consideration : The purchase price of Properties E was determined after arm's length negotiation and with reference to the prevailing market prices of parking spaces properties at nearby locations and the prevailing market prices offered by the developer to other Independent Third Parties in respect of the same parking spaces.

The original acquisition costs of Properties E are unavailable since they are both developed by Modern Land.

## **FINANCIAL EFFECTS OF THE TRANSACTIONS UNDER THE SET-OFF AGREEMENTS**

Upon completion of the transfer of Properties pursuant to the Set-Off Agreements, all Properties will be recognized as investment properties on the completion date subject to fair value measurement with impact reflected in the Company's profit or loss in the future. It is estimated that the Group will incur cost of approximately RMB0.04 million in connection with the transactions contemplated under the Set-Off Agreements which include deed tax, stamp duty on the acquisition of the Properties and professional fees.

Save as disclosed above, the Board considers that there will be no material adverse impact on (a) the financial position and earnings, and (b) the business and operation, of the Group associated with the transactions contemplated under the Set-Off Agreements.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SET-OFF AGREEMENTS**

Modern Land has generally been able to honour its payment obligations in accordance with the terms of the relevant individual agreements previously. However, since 2024, there were delays in settlement of account receivables which, as the Group understands, was primarily due to the adverse impact of a number of factors including the macroeconomic environment, the real estate industry environment and the COVID-19 pandemic. As at June



30, 2024, the total outstanding sum due from Modern Land and its subsidiaries amounted to RMB123,934,000.00, among which the Outstanding Receivables in the total sum of RMB9,056,623.67 arose from property management services provided by members of the Group to members of the Modern Land Group in the past. After the Group's continuous communication with Modern Land to follow up and having explored different measures to recover the Outstanding Receivables, it is agreed that the Properties are to be transferred to members of the Group as settlement of the Outstanding Receivables due from members of the Modern Land Group. The Group intends to hold the Properties for investment purposes. The Group is exploring other options to recover the remaining balance of the outstanding receivables due from Modern Land and its subsidiaries.

In view of the above, the Directors (including the independent non-executive Directors) consider that the transactions under the Set-Off Agreements are on normal commercial terms and the terms thereunder are fair and reasonable and that although the transactions under the Set-Off Agreements are not in the ordinary and usual course of business of the Group, it is in the interests of the Group and the Shareholders as a whole.

Mr. Zhang Peng, being the chairman of the Board, a non-executive Director and a controlling shareholder of the Company, is interested in the shares of Modern Land. As such, Mr. Zhang Peng is deemed to be interested in the Set-Off Agreements and have abstained from voting on the relevant Board resolutions. Save as disclosed above, none of the Directors has any material interest in the Set-Off Agreements and is required to abstain from voting on the Board resolutions approving the Set-Off Agreements and the transactions contemplated thereunder.

## **INFORMATION OF THE PARTIES**

### **First Property (Xiaogan), First Property Hubei (Dongxihu), Hunan First Property, Jiangxi First Property (Jiujiang), Wuhan Julv and the Company**

First Property (Xiaogan), First Property Hubei (Dongxihu), Hunan First Property, Jiangxi First Property (Jiujiang) and Wuhan Julv are limited liability companies established under the laws of the PRC and wholly-owned subsidiaries of First Property, an indirect wholly-owned subsidiary of the Company and a company principally engaged in providing property management services in the PRC.

The Company is principally engaged in providing property management services and green living solutions that cover the full property life-cycle in the PRC.

**Changsha Pengyue, Hubei Zhengtian, Hunan Contemporary Green Building, Hunan Green Development, Hunan Modern Green, Hunan Modern MOMA, Jiujiang Contemporary, Modern Land and Qianjiang Mantingchun**

Changsha Pengyue, Hubei Zhengtian, Hunan Contemporary Green Building, Hunan Green Development, Hunan Modern Green, Hunan Modern MOMA, Jiujiang Contemporary and Qianjiang Mantingchun are limited liability companies established under the laws of the PRC and subsidiaries of Modern Land.

Modern Land is an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1107). It is owned as to (i) 65.96% by Mr. Zhang Lei, a substantial shareholder of the Company, and (ii) 0.68% by Mr. Zhang Peng, a non-executive Director, the chairman of the Board and a substantial shareholder of the Company. In addition, Mr. Zhang Peng is the chairman of the board of directors, the president and an executive director of Modern Land. Modern Land is a property developer focusing on the development of green, energy-saving and eco-friendly residences in the PRC.

**IMPLICATIONS UNDER THE LISTING RULES**

Modern Land is ultimately owned as to 65.96% by Mr. Zhang Lei, a substantial shareholder of the Company. Hence, members of the Modern Land Group are associates of Mr. Zhang Lei and connected persons of the Company and the transactions contemplated under the Set-Off Agreements constitute connected transactions of the Company.

Pursuant to Rule 14.07 of the Listing Rules, all applicable percentage ratios of the Set-Off Agreement A exceed 0.1% but are all less than 5%, the Set-Off Agreement A is subject to the reporting and announcement requirements but is exempt from the circular (including obtaining advice from the independent financial adviser) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.76(1)(a) of the Listing Rules, the entering into of each of the Set-Off Agreement C and Set-Off Agreement E constituted a full-exempted connected transaction of the Company on standalone basis as all applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of each of the Set-Off Agreement C and Set-Off Agreement E are less than 0.1%.

Pursuant to Rule 14A.76(1)(c) of the Listing Rules, the entering into of each of the Set-Off Agreement B and Set-Off Agreement D constituted a fully-exempted connected transaction of the Company on standalone basis as all applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of each of the Set-Off Agreement B and Set-Off Agreement D are less than 5% and the relevant consideration is less than HK\$3,000,000.

Pursuant to Rule 14A.81 of the Listing Rules, however, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. When the Set-Off Agreement A, Set-Off Agreement B, Set-Off Agreement C, Set-Off Agreement D and Set-Off Agreement E are aggregated, all applicable percentage ratios under Rule 14.07 of the Listing Rules exceed 0.1% but are less than 5%.

Accordingly, the Set-Off Agreements (on standalone and aggregate basis) are subject to the reporting and announcement requirements but are exempt from the circular (including obtaining advice from the independent financial advisor) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules by virtue of Rule 14A.76(2)(a) of the Listing Rules.

## **DEFINITIONS**

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Changsha Pengyue”	Changsha Pengyue Real Estate Development Co., Ltd.* (長沙市鵬躍房地產開發有限公司), a limited liability company established under the laws of the PRC
“Company”	First Service Holding Limited (第一服务控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“First Property”	First Property Service (Beijing) Co., Ltd. (第一物業服務(北京)有限公司), a limited liability company established under the laws of the PRC on December 6, 1999 and an indirect wholly-owned subsidiary of the Company
“First Property (Xiaogan)”	Xiaogan branch office (孝感分公司) of First Property

“First Property Hubei”	First Property Services Hubei Co., Ltd* (第一物業服務湖北有限公司), a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of First Property
“First Property Hubei (Dongxihu)”	Dongxihu branch office (東西湖分公司) of First Property Hubei
“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
“Hubei Zhengtian”	Hubei Zhengtian Development Co., Ltd.* (湖北正天置業有限公司), a limited liability company established under the laws of the PRC
“Hunan Contemporary Green Building”	Hunan Contemporary Green Building Real Estate Co., Ltd.* (湖南當代綠建置業有限公司), a limited liability company established under the laws of the PRC
“Hunan First Property”	Hunan First Property Services Co., Ltd* (湖南第一物業服務有限公司), a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of First Property
“Hunan Green Development”	Hunan Green Development Co., Ltd.* (湖南原綠置業有限公司), a limited liability company established under the laws of the PRC
“Hunan Modern Green”	Hunan Modern Green Development Co., Ltd.* (當代置業(湖南)有限公司), a limited liability company established under the laws of the PRC
“Hunan Modern MOMA”	Hunan Modern MOMA Development Co., Ltd.* (湖南當代摩碼置業有限公司), a limited liability company established under the laws of the PRC

“Independent Third Party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected person(s) of the Company
“Jiangxi First Property”	Jiangxi First Property Services Co., Ltd. (江西第一物業服務有限公司), a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of First Property
“Jiangxi First Property (Jiujiang)”	Jiujiang branch office (九江分公司) of Jiangxi First Property
“Jiujiang Contemporary”	Jiujiang Contemporary Green Building Real Estate Co., Ltd. (九江當代綠建置業有限公司), a limited liability company established under the laws of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Modern Land”	Modern Land (China) Co., Limited (當代置業(中國)有限公司), an exempted company incorporated in the Cayman Islands with limited liability on June 28, 2006 and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1107), which is owned as to 65.96% by Mr. Zhang Lei
“Modern Land Group”	Modern Land and its subsidiaries
“Outstanding Receivables”	collectively, Outstanding Receivables A, Outstanding Receivables B, Outstanding Receivables C, Outstanding Receivables D and Outstanding Receivables E
“Outstanding Receivables A”	the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group subject to and on the terms set out in the Set-Off Agreement A, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 1. Set-Off Agreement A” of this announcement

“Outstanding Receivables B”	the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group subject to and on the terms set out in the Set-Off Agreement B, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 2. Set-Off Agreement B” of this announcement
“Outstanding Receivables C”	the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group subject to and on the terms set out in the Set-Off Agreement C, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 3. Set-Off Agreement C” of this announcement
“Outstanding Receivables D”	the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group subject to and on the terms set out in the Set-Off Agreement D, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 4. Set-Off Agreement D” of this announcement
“Outstanding Receivables E”	the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group subject to and on the terms set out in the Set-Off Agreement E, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 5. Set-Off Agreement E” of this announcement
“PRC”	the People’s Republic of China
“Properties”	collectively, Properties A, Properties B, Properties C, Properties D and Properties E
“Properties A”	the properties to be transferred to members of the Group subject to and on the terms set out in the Set-Off Agreement A, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 1. Set-off Agreement A” of this announcement

“Properties B”	the properties to be transferred to members of the Group subject to and on the terms set out in the Set-Off Agreement B, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 2. Set-off Agreement B” of this announcement
“Properties C”	the properties to be transferred to members of the Group subject to and on the terms set out in the Set-Off Agreement C, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 3. Set-off Agreement C” of this announcement
“Properties D”	the properties to be transferred to members of the Group subject to and on the terms set out in the Set-Off Agreement D, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 4. Set-off Agreement D” of this announcement
“Properties E”	the properties to be transferred to members of the Group subject to and on the terms set out in the Set-Off Agreement E, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 5. Set-off Agreement E” of this announcement
“Qianjiang Mantingchun”	Qianjiang Mantingchun Development Co., Ltd.* (潛江滿庭春置業有限公司), a limited liability company established under the laws of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Set-Off Agreements”	collectively, the Set-Off Agreement A, the Set-Off Agreement B, the Set-Off Agreement C, the Set-Off Agreement D and the Set-Off Agreement E
“Set-Off Agreement A”	the set-off agreement dated December 23, 2024, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 1. Set-Off Agreement A” of this announcement

“Set-Off Agreement B”	the set-off agreement dated December 23, 2024, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 2. Set-Off Agreement B” of this announcement
“Set-Off Agreement C”	the set-off agreement dated December 23, 2024, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 3. Set-Off Agreement C” of this announcement
“Set-Off Agreement D”	the set-off agreement dated December 23, 2024, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 4. Set-Off Agreement D” of this announcement
“Set-Off Agreement E”	the set-off agreement dated December 23, 2024, the details of which are set out in the section headed “SET-OFF AGREEMENTS — 5. Set-Off Agreement E” of this announcement
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wuhan Julv”	Wuhan Julv Property Services Co., Ltd.* (武漢聚綠物業服務有限公司), a limited liability company established under the laws of the PRC and a wholly-owned subsidiary of First Property Hubei
“%”	per cent

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

Hong Kong, December 23, 2024



*As at the date of this announcement, our executive Directors are Mr. Liu Peiqing, Mr. Jin Chungang and Ms. Zhu Li, our non-executive Directors are Mr. Zhang Peng, Mr. Long Han and Mr. Wang Ziming, and our independent non-executive Directors are Ms. Sun Jing, Mr. Cheng Peng and Mr. Yang Xi.*

*\* For identification purposes only*