

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**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).

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

---

## **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)**

#### **MAJOR TRANSACTIONS IN RELATION TO WEALTH MANAGEMENT PRODUCTS AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

---

The EGM of First Service Holding Limited will be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Thursday, February 20, 2025 at 3:00 p.m. and notice of which is set out on pages 19 to 20 of this circular. A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.firstservice.hk](http://www.firstservice.hk)). Whether or not you are able to attend the EGM, you are requested to complete the enclosed 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, but in any event no later than 48 hours before the time appointed for the holding of the EGM (i.e., before 3:00 p.m. on Tuesday, February 18, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish.

January 24, 2025

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
<b>APPENDIX I — FINANCIAL INFORMATION OF THE GROUP</b> .....	11
<b>APPENDIX II — GENERAL INFORMATION</b> .....	13
<b>NOTICE OF EGM</b> .....	19

## DEFINITIONS

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

“Articles of Association”	the third amended and restated articles of association of the Company adopted on June 21, 2022 (as amended from time to time)
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“BOC”	Bank of China Limited (中國銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, and the H shares of which are listed on the Stock Exchange and the A shares of which are listed on the Shanghai Stock Exchange
“BOC Wealth Management Products”	the wealth management products offered by BOC and subscribed by the Group, the details of which are set out in this circular
“CGB”	China Guangfa Bank Co. Ltd.* (廣發銀行股份有限公司), a joint stock limited company incorporated in the PRC
“CGB Wealth Management Products”	the wealth management products offered by CGB and subscribed by the Group, the details of which are set out in this circular
“China” or “PRC”	The People’s Republic of China
“Company”, “our Company” or “the 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
“Director(s)”	the director(s) of the Company
“Discloseable Transactions”	transactions that are subject to the reporting and announcement requirements under the Listing Rules

## DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held for the Shareholders to consider, and if thought fit, to approve and ratify, among other things, the Major Transactions, at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Thursday, February 20, 2025 at 3:00 p.m. or any adjournment thereof and notice of which is set out on pages 19 to 20 of this circular
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	January 21, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Major Transactions”	transactions that are subject to the reporting, announcement, circular and independent Shareholders’ approval requirements under the Listing Rules
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“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
“%”	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. 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)  
Mr. Wang Ziming (王子鳴)

*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)  
Mr. Cheng Peng (程鵬)  
Mr. Yang Xi (楊熙)

*Principal Place of Business in*

*Hong Kong:*

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

January 24, 2025

*To the Shareholders*

Dear Sir or Madam,

**MAJOR TRANSACTIONS  
IN RELATION TO WEALTH MANAGEMENT PRODUCTS  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated November 28, 2024 in relation to, among other things, the subscription for wealth management products.

## LETTER FROM THE BOARD

### SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

The following wealth management products represented the Major Transactions since the Company's listing, to which relevant reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules first arose:

#### 1. Subscription of BOC Wealth Management Products

Name of product	:	BOC Accumulate Day-by-Day (中銀日積月累 — 日計劃)
Type of return and risk rating	:	Non-principal guaranteed with floating return, relatively low risk
Term of product	:	Non-fixed term
Investment portfolio	:	The funds raised through the issuance of this wealth management product will be invested in money market instruments, fixed income securities, non-standardized debt assets and other financial instruments that comply with the relevant rules and regulations and recognized by the relevant authority
Actual annualized rate of return	:	1.65%
Subscription date	:	January 29, 2024
Principal amount of subscription	:	RMB6,050,000
Outstanding sum of all wealth management products subscribed by members of the Group with the same bank immediately after the relevant subscription	:	RMB46,960,000

## LETTER FROM THE BOARD

### 2. Subscription of CGB Wealth Management Products

Name of product	:	Guangyinanfu Xingfuliujin Wealth Management Scheme (「廣銀安富」幸福鑾金 — 日添薪人民幣理財計劃)
Type of return and risk rating	:	Non-principal guaranteed with floating return, relatively low risk
Term of product	:	Non-fixed term
Investment portfolio	:	The funds raised through the issuance of this wealth management product will be invested in cash, short-term bank deposits, bonds and asset-backed securities with limited maturities, and other liquid money market instruments recognized by relevant authorities
Actual annualized rate of return	:	2.08%
Subscription date	:	February 29, 2024
Principal amount of subscription	:	RMB9,500,000
Outstanding sum of all wealth management products subscribed by members of the Group with the same bank immediately after the relevant subscription	:	RMB60,965,558

For details in respect of other subscriptions of wealth management products that constituted Discloseable Transactions, please refer to the announcement of the Company dated November 28, 2024.

## **LETTER FROM THE BOARD**

### **BASIS OF CONSIDERATION**

The Directors confirmed that the subscription amounts and terms of each of the BOC Wealth Management Products and CGB Wealth Management Products were determined on the commercial terms after arm's length negotiation between the Group and each of BOC and CGB (as the case may be) having taken into account (i) the then financial status of the Group; (ii) the expected investment return and terms of the BOC Wealth Management Products and CGB Wealth Management Products; and (iii) the expected annual return rates of similar wealth management products offered by other comparable banks then available in the market.

### **REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS OF THE BOC WEALTH MANAGEMENT PRODUCTS AND CGB WEALTH MANAGEMENT PRODUCTS**

The transactions for the subscriptions of the BOC Wealth Management Products and CGB Wealth Management Products were entered into by the Group for treasury purpose in order to fully utilise the cash and bank balances of the Group.

Taking into account (i) the low-risk involved in the subscriptions of the BOC Wealth Management Products and CGB Wealth Management Products, and (ii) the subscriptions of the BOC Wealth Management Products and CGB Wealth Management Products were not funded by external financial resources, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the subscriptions of the BOC Wealth Management Products and CGB Wealth Management Products are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

### **INFORMATION OF THE PARTIES**

#### **The Company**

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

#### **BOC**

BOC is a licensed bank in the PRC and a joint stock company established in the PRC with limited liability. BOC and its subsidiaries are principally engaged in commercial banking, which primarily consists of corporate banking, personal banking and treasury operations. BOC and its subsidiaries also conduct investment banking and insurance activities. BOC is listed on the Stock Exchange (stock code: 3988) and the Shanghai Stock Exchange (stock code: 601988).



## LETTER FROM THE BOARD

### CGB

CGB is a joint stock limited company incorporated in the PRC. CGB principally engages in all banking businesses under the Commercial Banking Law of the People's Republic of China\* (《中華人民共和國商業銀行法》). According to public information available to the Company, as at the Latest Practicable Date, the substantial shareholders of CGB are China Life Insurance Company Limited (中國人壽保險股份有限公司) and CITIC Trust Co., Ltd. (中信信託有限責任公司) which hold 43.69% and 14.14% equity interests, respectively. The controlling shareholder and ultimate beneficial owner of China Life Insurance Company Limited is China Life Insurance (Group) Company (中國人壽保險(集團)公司).

### REMEDIAL ACTIONS TO BE TAKEN BY THE COMPANY

The Company deeply regrets its non-compliance with the Listing Rules (the “**Non-compliance**”) but the Company would like to stress that the Non-compliance was inadvertent and the Company had no intention to withhold any information relating to the subscriptions of wealth management products from disclosure and/or Shareholders' approval. The Non-compliance was due to the careless omission and misunderstanding of the Listing Rules in respect of the aggregation rules in the case of subscriptions of wealth management products and failure to consider the Listing Rules implication for the wealth management products subscribed from different branches of the same bank on an aggregated basis under Rule 14.22 of the Listing Rules.

In order to prevent the occurrence of similar incidents and ensure compliance with the relevant requirements of the Listing Rules in the future, the Company has adopted/will adopt the following measures to enhance its internal control:

- (1) an internal memo has been issued to all Directors and department heads of the Group that the notifiable transaction requirements under Chapter 14 of the Listing Rules, in particular relating to the subscription of wealth management products, must be strictly complied with and they shall keep the Company informed of any transactions which may involve disclosure and/or Shareholders' approval requirements under Chapter 14 of the Listing Rules;
- (2) relevant internal training sessions in respect of Chapter 14 of the Listing Rules has been arranged for all Directors, department heads of the Group and relevant personnel of the Group on December 10, 2024 so as to update and refresh their knowledge and understanding on the requirements of the Listing Rules;
- (3) enhanced the Group's internal control system by, among other things, (i) adopted and implemented internal monitoring policies on the subscription of wealth management products; (ii) imposed upper limit on the subscription of wealth management products with financial institutions by branch companies and require pre-approval of the delegated personnel of the Company for any transactions which, if materializes, would exceed the said limit; and (iii) continue to monitor the

## LETTER FROM THE BOARD

monthly transactions with relevant financial institutions to ensure that better coordination and report of transactions among various branch companies of the Group; and

- (4) appointed CityLinkers Corporate Advisory Services Limited, an independent internal control consultant, to assist in assessing, reviewing and improving the Group's internal control. The review process will be conducted comprehensively and thoroughly, with the final results and recommendations expected to be ready by March 2025. Following the review, the Company will publish an announcement in relation to the key findings of the internal control review. This will ensure timely implementation of any necessary improvements to enhance the Group's internal controls.

### IMPLICATION OF THE LISTING RULES

#### Subscriptions of wealth management products on aggregate basis

As the wealth management products subscribed by members of the Group with each of BOC and CGB were of similar nature and were subscribed from the same bank, the corresponding principal amounts of the relevant wealth management products shall be aggregated with that of the then outstanding wealth management products as if they were one transaction with the relevant bank for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the subscriptions of wealth management products offered by BOC and CGB, taking into account the acquisition costs of the BOC Wealth Management Products and CGB Wealth Management Products under the relevant subscriptions plus the then outstanding sum of all wealth management products held by members of the Group with the relevant banks, exceeds 25%, the subscriptions of wealth management products constituted the Major Transactions of the Company pursuant to Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholders or any of their respective associates (as defined under the Listing Rules) has a material interest in the Major Transactions, thus no Shareholders is required to abstain from voting on the resolution at the EGM to approve the Major Transactions.

## **LETTER FROM THE BOARD**

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Monday, February 17, 2025 to Thursday, February 20, 2025 (both days inclusive), during which period no transfer of Shares will be registered. The record date is Thursday, February 20, 2025. To be eligible to attend and vote at the EGM, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, February 14, 2025.

### **EXTRAORDINARY GENERAL MEETING**

The notice of the EGM is set out on pages 19 to 20 of this circular, including the ordinary resolution to be proposed to seek the Shareholders' consideration, ratification and approval for the Major Transactions.

A form of proxy for use at the EGM is enclosed. The form of proxy is also available on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.firstservice.hk](http://www.firstservice.hk)). Whether or not you intend to attend the EGM, you are requested to complete the enclosed 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, but in any event no later than 48 hours before the time appointed for the EGM (i.e. before 3:00 p.m. on Tuesday, February 18, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM, should you so wish. In such event, the submitted proxy form will 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 Shareholder has a material interest in the resolution proposed at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, the resolution to be proposed at the EGM shall be put to a vote on a poll unless the chairman of the meeting, in good faith, allows a vote by show of hands on a resolution which relates purely to a procedural or administrative matter.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by a duly authorized representative shall be entitled to one vote for each Share held by him. The Shareholders with more than one vote are not required to cast all their votes or vote in the same way.

## LETTER FROM THE BOARD

### DIRECTORS' VIEWS

The Board (including the independent non-executive Directors) is of the view that the Major Transactions were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### RECOMMENDATIONS

For the reasons as set out in the paragraph headed “Reasons for and Benefits of the Subscriptions of the BOC Wealth Management Products and CGB Wealth Management Products”, the Directors consider that the Major Transactions are fair and reasonable and in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the corresponding resolution at the EGM as set out in the notice of the EGM.

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

## 1. FINANCIAL INFORMATION

The Group's audited consolidated financial statements for the years ended December 31, 2021, 2022 and 2023, together with the accompanying notes to the financial statements, are disclosed in the following documents which have been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.firstservice.hk](http://www.firstservice.hk)):

- (i) Annual report for the year ended December 31, 2021 (pages 89 to 178)

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0428/2022042802702.pdf>

- (ii) Annual report for the year ended December 31, 2022 (pages 85 to 166)

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0427/2023042704418.pdf>

- (iii) Annual report for the year ended December 31, 2023 (pages 73 to 152)

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0425/2024042503293.pdf>

## 2. STATEMENT OF INDEBTEDNESS

As at November 30, 2024, being the latest practicable date for the purpose of indebtedness statement prior to the printing of this circular, apart from the normal trade payables, the Directors confirmed that the Group did not have any other debt securities issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances or acceptance credits, debentures, mortgages, charges, hire purchase commitments, guarantees or other contingent liabilities.

## 3. WORKING CAPITAL STATEMENT

The Directors, after due and careful enquiries, are of the opinion that, taking into account the financial resources available to the Group, including the internally generated funds from operations, and cash and bank balances of the Group, the Group will have sufficient working capital to satisfy its requirements for at least the next 12 months from the date of this circular.

## 4. NO MATERIAL CHANGE

As at the Latest Practicable Date, the Directors confirmed that there has been no material change in the financial or trading position of the Group since December 31, 2023, being the date to which the latest published audited accounts of the Group have been made up.

## **5. FINANCIAL EFFECTS OF THE MAJOR TRANSACTIONS ON THE EARNINGS, ASSETS AND LIABILITIES OF THE GROUP**

The wealth management products were recorded as a financial asset at fair value through profit or loss.

As at June 30, 2024, the Company held wealth management products totalling approximately RMB186.2 million. As at June 30, 2024, the unrealised gains on fair value change by the Group from the wealth management products as set out above amounted to approximately RMB0.9 million.

There are no financial effects of the Major Transactions on the liabilities of the Group.

## **6. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

The Group is a well-known market player in the property management service industry in the PRC. The Group provides property management services that promote comfortable living through technological innovation and green living solutions that cover the full property lifecycle. While catering to all stages of the property life cycle, the Group strives to provide customers with digitally connected, green and healthy living experiences in residential and non-residential properties. The Group has a wide presence in large and medium-sized cities across the PRC with businesses involving residential buildings, villas, office buildings, hospitals, colleges and universities, industrial parks, etc. As of June 30, 2024, the Group had contracted to provide property management services in 113 cities across 25 provincial level administrative regions in the PRC. The Group generates revenue primarily through three business lines, namely (i) property management services, (ii) value-added services, and (iii) green living solutions. The total revenue of the Group increased by approximately 9.7% from RMB600.2 million for the six months ended June 30, 2023 to RMB658.6 million for the same period in 2024. As of June 30, 2024, the Group's contracted GFA was approximately 84.6 million sq.m., representing a period-over-period increase of approximately 14.1%, and the total GFA under management was approximately 73.9 million sq.m., representing a period-over-period increase of approximately 39.3%.

Considering the financial performance and prospects of the Group, the subscription to the wealth management products presents a strong opportunity to enhance our investment portfolio with quality assets. This strategic move allows the Group to diversify its investments and optimize returns, leveraging the benefits of professionally managed financial products. By subscribing to these wealth management products, the Group can effectively mitigate risks associated with market fluctuations, ensuring a stable and secure investment environment. Leveraging the expertise and experience of these institutions, the Group can reduce overall investment costs, enhance returns, and create synergies. At the same time, this strategic investment will help the Group to increase market presence, reinforce financial stability, and ultimately improve business growth and profitability, creating greater value for its Shareholders.

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. DISCLOSURE OF INTERESTS

### (a) Interests in the Company

As at the Latest Practicable Date, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Name of Director	Nature of interest	Number of Shares held <sup>(6)</sup>	Approximate percentage of shareholding interest <sup>(1)</sup>
Zhang Peng <sup>(5)</sup>	Beneficial owner	8,225,000	0.65%
	Interest in controlled corporation <sup>(2)</sup>	170,777,250	13.51%
Liu Peiqing	Interest in controlled corporation <sup>(3)</sup>	12,991,250	1.03%
Long Han	Interest in controlled corporation <sup>(4)</sup>	10,511,250	0.83%
Zhu Li	Beneficial owner	676,155	0.05%
Jin Chungang	Beneficial owner	1,007,282	0.08%

Notes:

- (1) The percentage represents the number of ordinary shares interested divided by the number of issued Shares as at the Latest Practicable Date.

- (2) The Shares are registered under the name of Hao Fung Investment Limited (皓峰投资有限公司) (“**Hao Fung**”), which is wholly owned by Mr. Zhang Peng. Accordingly, Mr. Zhang Peng is deemed to be interested in all the Shares held by Hao Fung.
- (3) The Shares are registered under the name of Liu Pei Qing Management Limited (刘培庆管理有限公司), which is wholly owned by Mr. Liu Peiqing. Accordingly, Mr. Liu Peiqing is deemed to be interested in all the Shares held by Liu Pei Qing Management Limited.
- (4) The Shares are registered under the name of Long Han Management Limited (龙晗管理有限公司), which is wholly owned by Mr. Long Han. Accordingly, Mr. Long Han is deemed to be interested in all the Shares held by Long Han Management Limited.
- (5) Mr. Zhang Peng, together with Mr. Zhang Lei, being parties acting in concert, were interested in 513,929,000 Shares, representing approximately 40.66% of the number of issued Shares as at the Latest Practicable Date.
- (6) All interests stated are long positions.

**(b) Interests in associated corporations of the Company**

<b>Name of Director/chief executive</b>	<b>Name of associated corporation</b>	<b>Nature of interest</b>	<b>Amount of share capital held</b>	<b>Approximate percentage of shareholding interest<sup>(1)</sup></b>
Zhang Peng	First Living <sup>(1)</sup>	Beneficial owner	RMB1,317,397	3.8%
Jia Yan	First Living <sup>(1)</sup>	Beneficial owner	RMB1,221,853	3.5%

*Note:*

- (1) First MOMA Human Environment Technology (Beijing) Co., Ltd. (第一摩碼人居環境科技(北京)有限公司) (formerly known as First MOMA Human Environment Technology (Beijing) Joint Stock Limited Company (第一摩碼人居環境科技(北京)股份有限公司)) (“**First Living**”) is a non-wholly owned subsidiary of the Company and thus an associated corporation of the Company.

Save as disclosed above, as at the Latest Practicable Date,

- (a) none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or required to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code; and



- (b) none of the Directors or the chief executive of the Company was a director or employee of a company which had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

### **3. DIRECTORS' INTERESTS IN COMPETING BUSINESS**

As at the Latest Practicable Date, none of the Directors or their respective close associates had engaged in or had any interest in any business which competes or may compete, either directly or indirectly, with the businesses of the Group.

### **4. DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE**

As at the Latest Practicable Date, other than the related party transactions disclosed in note 30 to the consolidated financial statements and the connected transactions as disclosed in the section headed "Connected Transactions" in the Company's 2023 annual report published on April 25, 2024, no Director had either direct or indirect material interest in any transactions, assets, arrangements or contracts of significance to the business of the Group to which the Company or any of its subsidiaries was a party, and there was no transaction, assets, arrangement or contract of significance between the Company or any of its subsidiaries and the Company's controlling Shareholders or any of its subsidiaries, subsisted at the end of, or at any time during the year ended December 31, 2023 and up to the Latest Practicable Date.

As at the Latest Practicable Date, none of the Directors had any interest, direct or indirect, in any asset which have been since December 31, 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up, acquired by or disposed of or leased to any member of the Group or are proposed to be acquired by or disposed of or leased to any member of the Group.

### **5. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered into a service contract which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### **6. LITIGATION**

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation or claims of material importance known by the Directors to be pending or threatened against any member of the Group.

## 7. MATERIAL CONTRACTS

The following contracts have been entered into by the Group (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this circular and is or may be material:

- (1) the fourth supplemental agreement dated December 30, 2024 entered into between First Property Service (Beijing) Co., Ltd. (第一物業服務(北京)有限公司) (“**First Property**”), Ms. Wang Zhilan (“**Ms. Wang**”), Weihai Shangcheng Information Consultancy Co., Ltd\* (威海上誠信息諮詢有限公司) (“**Weihai Shangcheng**”), Qingdao Luohang Enterprises Management Co., Ltd\* (青島洛航企業管理有限公司) (“**Qingdao Luohang**”) and Shandong Shangcheng Property Services Co., Ltd.\* (山東上誠物業服務有限公司) (“**Shangcheng Property**”), pursuant to which (i) the parties agreed that the net asset value of Shangcheng Property as of December 31, 2020 in excess of RMB32 million shall belong to Ms. Wang and shall be first used to offset income tax liabilities related to the acquisition of Qingdao Luohang paid by Shangcheng Property which shall be borne by Ms. Wang. Shangcheng Property recorded net asset value of RMB32.7626 million as of December 31, 2020;
- (2) the investment agreement dated December 23, 2024 entered into between First Property and Beijing Tengyun Century Enterprise Management Consulting Partnership (Limited Partnership)\* (北京騰雲世紀企業管理諮詢合夥企業(有限合夥)) (“**Beijing Tengyun**”), pursuant to which, First Property agreed to make the injection of capital into Wuhu Dezhixin Project Investment Partnership Enterprise (Limited Partnership)\* (蕪湖德致信項目投資合夥企業(有限合夥)) (the “**Target Partnership**”) through Beijing Tengyun for the purpose of enabling Beijing Tengyun to make a corresponding investment into the Target Partnership;
- (3) the set-off agreements dated December 23, 2024 entered into between the Group and Modern Land (China) Co., Limited (當代置業(中國)有限公司) and its subsidiaries (“**Modern Land Group**”), pursuant to which, members of the Group agreed to settle the outstanding receivables which remained outstanding and payable by members of the Modern Land Group to members of the Group primarily by way of transfer of properties;
- (4) the third supplemental agreement dated December 20, 2024 entered into between First Property, Ms. Wang, Weihai Shangcheng and Shangcheng Property, pursuant to which (i) Ms. Wang and Shangcheng Property have agreed to purchase from Shangcheng Property receivables owed to Shangcheng Property in the aggregate sum of RMB1,569,064.47 at a consideration equal to its face value of RMB1,569,064.47, and (ii) Shangcheng Property shall have the right to deduct any unpaid amount from the profit distributable to Ms. Wang and Weihai Shangcheng;

- (5) the equity transfer agreement dated January 31, 2024 entered into by and among First Property, Liaoning Baiyitong Investment Holdings Co., Ltd.\* (遼寧佰億通投資控股有限公司) (“**Baiyitong**”) and Dalian Shihang Construction Engineering Co., Ltd.\* (大連世航建設工程有限公司) (“**Dalian Shihang**”), pursuant to which Baiyitong agreed to sell and First Property agreed to acquire 51% equity interest in Dalian Shihang at nil consideration and First Property shall assume the obligation to pay up 51% of the registered share capital of Dalian Shihang (representing RMB5.1 million);
- (6) the assignment of receivables agreement dated December 4, 2023 entered into between Xi’an First Property Service Co., Ltd.\* (西安第一物業服務有限公司) (“**Xi’an First Property**”) and 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) (“**First MOMA Sports Culture**”), pursuant to which Xi’an First Property assigned to First MOMA Sports Culture its rights and obligations in respect of RMB5,701,383.21 owed to Xi’an First Property by Shaanxi Zhuoli Industry Co., Ltd.\* (陝西卓立實業有限公司) at a consideration of RMB5,017,217.22;
- (7) the set-off agreements dated December 4, 2023 entered into between First MOMA Human Environment Architectural Engineering Co., Ltd.\* (第一摩碼人居建築工程(北京)有限公司) (“**First MOMA Engineering**”) and Anhui Modern Wanguofu Development Co., Ltd.\* (安徽當代萬國府置業有限公司) (“**Anhui Modern Land**”), pursuant to which First MOMA Engineering agreed to settle the outstanding receivables in the aggregate sum of RMB3,466,833.82 owed by Anhui Modern Land by way of transfer of properties from Anhui Modern Land to First MOMA Engineering;
- (8) the second supplemental agreement dated November 20, 2023 entered into between First Property, Ms. Wang, Weihai Shangcheng, Qingdao Luohang and Shandong Shangcheng Property, pursuant to which (i) Ms. Wang has agreed to purchase from Shangcheng Property receivables owed to Shangcheng Property in the aggregate sum of RMB18,325,200 at a consideration equal to its face value of RMB18,325,200, and (ii) the Purchaser agreed to grant certain performance incentive to Weihai Shangcheng and Ms. Wang; and
- (9) the joint venture agreement dated May 4, 2023 entered into between First Property Service (Anhui) Co., Ltd.\* (第一物業服務安徽有限公司) and Anhui Peifan Venture Capital Co., Ltd.\* (安徽沛繁創業投資有限公司) in relation to establishment of a joint venture company for engaging in property management services and other businesses.

**8. MISCELLANEOUS**

- (1) The company secretary of the Company is Ms. Ng Sau Mei, a Chartered Secretary, a Chartered Governance Professional and a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.
- (2) The registered office of the Company is at PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands.
- (3) The headquarters of the Company is at 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC.
- (4) The Company's principal place of business in Hong Kong is at 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.
- (5) The Cayman Islands principal share registrar and transfer office of the Company is Maples Fund Services (Cayman) Limited at PO Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands.
- (6) The Hong Kong share registrar of the Company is Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

**9. DOCUMENTS ON DISPLAY**

The following documents will be available on (i) the website of the Company ([www.firstservice.hk](http://www.firstservice.hk)) and (ii) the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) during the period of 14 days from the date of this circular:

- (1) Product brochure of BOC Accumulate Day-by-Day (中銀日積月累 — 日計劃);
- (2) Bank reply slip regarding the subscription of BOC Wealth Management Products on January 29, 2024;
- (3) Product brochure of Guangyinanfu Xingfuliujin Wealth Management Scheme (「廣銀安富」幸福鑾金 — 日添薪人民幣理財計劃);
- (4) Bank reply slip regarding the subscription of CGB Wealth Management Products on February 29, 2024; and
- (5) this circular.

## NOTICE OF EGM

### **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 EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting (the “**EGM**”) 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 Thursday, February 20, 2025 at 3:00 p.m. for the purpose of considering and, if thought fit, pass the following resolution as ordinary resolution:

1. “**THAT** the subscriptions of the following wealth management products by the Company and its subsidiaries:
  - (a) BOC Accumulate Day-by-Day (中銀日積月累 — 日計劃) by Bank of China Limited (中國銀行股份有限公司) on January 29, 2024; and
  - (b) Guangyinanfu Xingfuliujin Wealth Management Scheme (「廣銀安富」幸福鑾金 — 日添薪人民幣理財計劃) by China Guangfa Bank Co. Ltd.\* (廣發銀行股份有限公司) on February 29, 2024

be and are hereby generally and unconditionally approved, confirmed and ratified and the directors of the Company acting together or by committee, or any director of the Company acting individually, be and is hereby authorized to do all such further acts and things and execute such further documents and take all such steps which in his/her/their opinion may be necessary, desirable or expedient to implement and/or give effect to the subscription of the aforementioned wealth management products.”

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

Hong Kong, January 24, 2025

## NOTICE OF EGM

*Notes:*

1. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Monday, February 17, 2025 to Thursday, February 20, 2025 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to attend and vote at the EGM, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, February 14, 2025.
2. 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.
3. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time fixed for holding the EGM (i.e. before 3:00 p.m. on Tuesday, February 18, 2025) or any adjournment thereof.
4. The above ordinary resolution will be voted by poll.
5. As at the date of this notice, 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.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. Details of the above resolution to be considered at the EGM are set out in the circular of the Company dated January 24, 2025 (the "**Circular**"). Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meanings as those defined in the Circular.