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Xinyuan Property Management Service (Cayman) Ltd.

鑫苑物業服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1895)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND (2) NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyuan Property Management Service (Cayman) Ltd. (the “**Company**”) hereby announces that, Mr. Wang Peng (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director with effect from 13 April 2021 in order to devote more time to his other commitments. Following Mr. Wang’s resignation as an independent non-executive Director, Mr. Wang has also ceased to be a member of the audit committee of the Company (the “**Audit Committee**”).

Mr. Wang has confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Wang for his contribution to the Company during his tenure of service.

NON-COMPLIANCE WITH THE LISTING RULES

Following Mr. Wang's resignation, the number of independent non-executive Directors fell below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). In addition, following Mr. Wang's resignation, the Audit Committee only comprised two members, which fell below the minimum number of three members required under Rule 3.21 of the Listing Rules.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate to fill the casual vacancy on the Board for the position of independent non-executive Director as soon as possible within three months from the effective date of resignation of Mr. Wang pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2021 pending the publication of the Company's audited annual results for the year ended 31 December 2020 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Xinyuan Property Management Service (Cayman) Ltd.
WANG Yanbo
Executive Director and Chief Executive Officer

Hong Kong, 13 April 2021

As at the date of this announcement, the board of the Company comprises Ms. WANG Yanbo and Mr. HUANG Bo as executive Directors; Mr. ZHANG Yong and Ms. YANG Yuyan as non-executive Directors; and Mr. LUO Ji and Mr. LI Yifan as independent non-executive Directors.