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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)

CONTINUING CONNECTED TRANSACTION TERMINATION OF THE PRE-DELIVERY AND CONSULTING SERVICES SUPPLEMENTAL FRAMEWORK AGREEMENT

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
泓博資本有限公司

Reference is made to the announcement of the Company dated 9 November 2021 (the “**Announcement**”) in relation to, among other things, the Pre-delivery and Consulting Services Supplemental Framework Agreement and the transactions contemplated thereunder. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that, taking into consideration all circumstances, in particular, given the expected late timing for the Company to obtain the approval by the Independent Shareholders for the Pre-delivery and Consulting Services Supplemental Framework Agreement and the transactions contemplated thereunder, there would be only approximately one month’s time left in 2021 for the Group and/or its associates to provide and deliver the repair and intelligent engineering services to the Remaining Xinyuan Real Estate Group and/or its associates as originally contemplated under the Pre-delivery and Consulting Services Supplemental Framework Agreement, after amicable discussion, on 25 November 2021 (after trading hours), the Company (for itself and on behalf of its subsidiaries and associates) and Xinyuan Real Estate Holdings (for itself and on behalf of its subsidiaries and associates) mutually agreed not to proceed with the transactions contemplated under the Pre-delivery and Consulting Services Supplemental Framework Agreement and entered into a termination agreement to terminate the Pre-delivery and Consulting Services Supplemental Framework Agreement (the “**Termination Agreement**”).

With effect from the date of the Termination Agreement, all rights and obligations under the Pre-delivery and Consulting Services Supplemental Framework Agreement shall cease to have effect, and neither party shall make any claims against the other parties for fees or breaches in connection with the Pre-delivery and Consulting Services Supplemental Framework Agreement. As a result, the annual cap for the year ending 31 December 2021 under the 2019 Pre-delivery and Consulting Services Framework Agreement shall remain RMB156,080,000.

Based on the Group's management accounts for the nine months ended 30 September 2021, the unaudited transaction amount under the 2019 Pre-delivery and Consulting Services Framework Agreement for the nine months ended 30 September 2021 was approximately RMB97,218,000, which did not exceed the 2021 Existing PCS Annual Cap of RMB156,080,000. And as at the date of this announcement, the 2021 Existing PCS Annual Cap has not been exceeded. The finance department of the Group will closely monitor each transaction conducted under the 2019 Pre-delivery and Consulting Services Framework Agreement, and timely report monitoring data to the compliance department designated by the Company. The compliance department will continue to summarise and monitor the total transaction amount under the 2019 Pre-delivery and Consulting Services Framework Agreement to ensure that the 2021 Existing PCS Annual Cap will not be exceeded.

As Mr. Zhang Yong, Ms. Yang Yuyan and Mr. Li Yifan (collectively, the “**Excluded Directors**”) are also the directors of Xinyuan Real Estate Holdings, they have abstained from voting on the resolution in respect of the Termination Agreement at the relevant Board meeting. Save as disclosed above, none of the other Directors has any material interest in the Termination Agreement and none of them were required to abstain from voting on the resolution thereof at the relevant Board meeting.

The Directors (including the independent non-executive Directors but excluding the Excluded Directors) are of the view that, the entering into of the Termination Agreement will not have any material adverse effect on the business operation and financial position of the Group.

As the Pre-delivery and Consulting Services Supplemental Framework Agreement has been terminated, no extraordinary general meeting will be convened and held for considering and approving the Pre-delivery and Consulting Services Supplemental Framework Agreement and the transactions contemplated thereunder (including the 2021 Revised PCS Annual Cap).

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

Hong Kong, 25 November 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, Mr. LI Yifan and Mr. FU Shaojun as independent non-executive Directors.