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碧桂园服务
COUNTRY GARDEN SERVICES

COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED

碧桂园服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6098)

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Placing Agents



Joint Lead Managers

J.P.Morgan



华泰国际
HUATAI INTERNATIONAL



BNP PARIBAS

BofA SECURITIES



Reference is made to the announcement of the Company (the “**Company**”) dated 18 November 2021 in relation to the placing of new Shares under the General Mandate (the “**Announcement**”). Unless otherwise defined herein, the capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and that the Placing has been completed on 26 November 2021. A total of 150,000,000 Shares have been successfully placed by the Placing Agents to not less than six professional, institutional and/or other investors at the Placing Price of HK\$53.35 per Placing Share in accordance with the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the placees and their ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company, and none of the placees has become a substantial shareholder of the Company (within the meaning of the Listing Rules) immediately upon completion of the Placing.

The net proceeds from the Placing (after deducting related expenses and professional fees) are estimated to be approximately HK\$8,002.06 million, and are intended to be utilized for investments in potential future merger and acquisition projects relating to the principal activities of the Group, expansion in respect of new businesses including commercial and office building services, commercial management services, city services and life services, refinancing and working capital purposes.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before completion of the Placing, and (ii) immediately upon completion of the Placing is set out below:

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	Number of Shares	Approximate percentage (%)	Number of Shares	Approximate percentage (%)
Ms. YANG Huiyan and her associates ^(Note)	1,451,120,428	45.09	1,451,120,428	43.09
Placees	—	—	150,000,000	4.45
Other shareholders	1,767,026,475	54.91	1,767,026,475	52.46
Total	3,218,146,903	100.00	3,368,146,903	100.00

Note: Ms. Yang Huiyan, through two wholly-owned companies, Concrete Win Limited (1,326,120,428 Shares) and Fortune Warrior Global Limited (125,000,000 Shares), is interested in an aggregate of 1,451,120,428 Shares.

NO ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

Reference is also made to the announcement of the Company dated 25 May 2021 in relation to the proposed issue of the Convertible Bonds and the overseas regulatory announcement of the Company dated 9 June 2021.

As at the date of this announcement, the aggregate principal amount of the outstanding Convertible Bonds of the Company is HK\$5,038 million and is convertible into 51,497,495 new Shares at the initial conversion price of HK\$97.83 per Share (the “**Initial Conversion Price**”).

Pursuant to the terms and conditions of the Convertible Bond Agreement, the Initial Conversion Price will only be adjusted as a result of the completion of the Placing if such tentative adjustment (calculated based on the formula set out in the Convertible Bond Agreement) (the “**Tentative Amount**”) amounts to 1% or more of the Initial Conversion Price. Based on the Placing Price and the number of the Placing Shares, the Tentative Amount is less than 1% of the Initial Conversion Price. Accordingly, no adjustment will be made to the prevailing conversion price of the Convertible Bonds which will remain unchanged at HK\$97.83 per Share (i.e. the Initial Conversion Price).

All terms and conditions of the Convertible Bond Agreement remain unchanged. The auditors of the Company have reviewed and confirmed in writing that the Tentative Amount is less than 1% of the Initial Conversion Price and no adjustment is required to be made to the conversion price of the Convertible Bonds in accordance with the terms and conditions of the Convertible Bond Agreement.

If the holders of the Convertible Bonds are in any doubt about what action to take, they should consult their stockbrokers, bank managers, solicitors, professional accountants or other professional advisers.

By order of the Board
Country Garden Services Holdings Company Limited
LI Changjiang
President and Executive Director

Foshan, China, 26 November 2021

As of the date of this announcement, the executive Directors are Mr. LI Changjiang (President), Mr. XIAO Hua and Mr. GUO Zhanjun. The non-executive Directors are Ms. YANG Huiyan (Chairman), Mr. YANG Zhicheng and Ms. WU Bijun. The independent non-executive Directors are Mr. MEI Wenjue, Mr. RUI Meng and Mr. CHEN Weiru.