

Unless otherwise defined in this announcement, terms used in this announcement shall have the same meanings as those defined in the prospectus of Binjiang Service Group Co. Ltd. (the “**Company**”) dated February 28, 2019 (the “**Prospectus**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company or any Shares under the Global Offering. This announcement is not an offer of securities for sale in the United States. The securities described herein have not, and will not, be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction in the United States and may not be offered or sold, directly or indirectly, in the United States unless the securities are so registered or an exemption from the registration requirements is available. The Hong Kong Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act. There will not and is not currently intended to be any public offering of securities in the United States.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, 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 announcement.

In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect any other transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date and expected to end on Sunday, April 7, 2019, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Any market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Sunday, April 7, 2019, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). A public announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.hzbjwy.com within seven days after the expiration of the stabilization period in compliance with the Securities and Futures (Price Stabilizing) Rules. No such stabilizing action can be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, April 7, 2019, the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After such date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.

Potential investors of the Hong Kong Offer Shares should note that the obligations of the Hong Kong Underwriters to subscribe or procure subscriptions for the Hong Kong Offer Shares under the Hong Kong Underwriting Agreement is subject to termination with immediate effect by written notice from the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) to the Company if any of the events set forth under the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus shall have occurred prior to 8:00 a.m. on the Listing Date.

Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Shares thereby offered.



濱江服務

BINJIANG SERVICE

Binjiang Service Group Co. Ltd.

濱江服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 66,700,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 6,670,000 Shares
Number of International Offer Shares	: 60,030,000 Shares (subject to the Over-allotment Option)
Offer Price	: HK\$6.96 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 3316

Sole Sponsor, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Net Proceeds from the Global Offering

- The Offer Price has been determined at HK\$6.96 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the final Offer Price of HK\$6.96 per Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other offering expenses, are estimated to be approximately HK\$389.8 million, assuming the Over-allotment Option is not exercised. The Company intends to apply such net proceeds in the manner set out in the paragraph “Offer Price and Net Proceeds from the Global Offering” below in this announcement.

Applications and indications of interest received under the Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering has been moderately oversubscribed. A total of 4,359 valid applications were received for a total of 47,603,500 Hong Kong Offer Shares, equivalent to approximately 7.14 times of the total number of 6,670,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Offer Shares initially offered under the Hong Kong Public Offering is less than 15 times of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), no reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied and no International Offer Shares has been reallocated from the International Offering to the Hong Kong Public Offering.
- The final number of Offer Shares under the Hong Kong Public Offering is 6,670,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).

International Offering and Over-allotment Option

- The Offer Shares initially offered under the International Offering have been oversubscribed slightly oversubscribed. The final number of Offer Shares under the International Offering is 60,030,000 Shares, representing 90% of the Offer Shares available under the Global Offering (before exercise of the Over-allotment Option).

- The Company has granted the Over-allotment Option to the International Underwriters, which is exercisable by the Sole Global Coordinator on behalf of the International Underwriters pursuant to the International Underwriting Agreement at any time from the date of the International Underwriting Agreement up to Sunday, April 7, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 10,005,000 Shares at the final Offer Price to, among other things, cover over-allocations in the International Offering, if any.
- There has been an over-allocation of 10,005,000 Shares in the International Offering. Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements under the Stock Borrowing Agreement between Great Dragon and the Stabilizing Manager or a combination of these means. As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, a public announcement will be made.

Cornerstone Investors

- Pursuant to the cornerstone investment agreements with the Cornerstone Investors as described in the section headed “Cornerstone Investors” in the Prospectus, (a) Greentown will subscribe for 9,870,000 Shares at the Offer Price (representing approximately 3.70% of the Company’s total issued share capital immediately following completion of the Global Offering, and approximately 14.80% of the number of Offer Shares under the Global Offering, assuming the Over-allotment Option is not exercised), (b) Dongye Holdings will subscribe for 9,870,000 Shares at the Offer Price (representing approximately 3.70% of the Company’s total issued share capital immediately following completion of the Global Offering, and approximately 14.80% of the number of Offer Shares under the Global Offering, assuming the Over-allotment Option is not exercised), and (c) TTGG will subscribe for 5,000,000 Shares which is the number of Offer Shares purchased for an aggregate amount of RMB30.0 million (approximately HK\$34.8 million) at the Offer Price (representing approximately 1.87% of the Company’s total issued share capital immediately following completion of the Global Offering, and approximately 7.50% of the number of Offer Shares under the Global Offering, assuming the Over-allotment Option is not exercised). As a result, the Cornerstone Investors will subscribe for a total of 24,740,000 Shares representing in aggregate (i) 37.09% of the Offer Shares initially available under the Global Offering; and (ii) 9.28% of the Company’s issued share capital immediately upon completion of the Global Offering, assuming the Over-allotment Option is not exercised.

To the best knowledge of the Company, each of the Cornerstone Investors and its ultimate beneficial owner(s) is/are independent of the Company, its connected persons and their respective associates, and not an existing Shareholder or close associate of the Company. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder of the Company. The shareholdings of the Cornerstone Investors will be counted towards the public float of the Shares. Further, the Cornerstone Investors will be subject to restrictions on disposals of their Offer Shares during the period of six months starting from and inclusive of the Listing Date.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

Placees with Consent under Paragraph 5(1) of the Placing Guidelines

- Under the International Offering, 12,120,000 Shares, representing approximately 18.17% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised) and 4.54% of the Company’s enlarged share capital immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), were placed to SWHY QDII. SWHY QDII is a connected client of one of the Joint Bookrunners and the Underwriters within the meaning of the Placing Guidelines.
- We have applied to the Stock Exchange for, and the Stock Exchange has granted us a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to SWHY QDII. The Shares placed to SWHY QDII are held by SWHY QDII, on a discretionary basis, on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.
- Save as disclosed above, to the best knowledge of the Directors, no Offer Share under the International Offering has been placed to applicants who are core connected persons of the Company, Directors, existing Shareholders or their respective close associates within the meaning of the Listing Rules. Save as disclosed above, the International Offering is in compliance with the Placing Guidelines, and no Offer Shares placed by or through the Sole Global Coordinator, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering, (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (c) the number of Shares in public hands will satisfy the minimum percentage as approved by the Stock Exchange, (d) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (e) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering which will include the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:
 - o in the announcement to be posted on the Company’s website at www.hzbjwy.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m., Thursday, March 14, 2019;
 - o from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m., Thursday, March 14, 2019 to 12:00 midnight, Wednesday, March 20, 2019;
 - o by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, March 14, 2019 to Sunday, March 17, 2019; and
 - o in the special allocation results booklets which will be available for inspection during opening hours from Thursday, March 14, 2019 to Saturday, March 16, 2019 at all the receiving bank’s designated branches.

Collection/Posting of Share Certificates and Refund of Application Monies

- Wholly or partially successful applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **White Form eIPO** or **WHITE** Application Forms, and have provided all information required may collect their Share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, March 14, 2019.
- Share certificates for 1,000,000 Hong Kong Offer Shares or more using **White Form eIPO** or **WHITE** Application Forms which are either not available for personal collection, or which are so available but are not collected in person will be sent to the address specified in the applicant’s application instructions by ordinary post at their own risk on or before Thursday, March 14, 2019.

- Share certificates (if any) for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC are expected to be deposited into CCASS for credit to their designated CCASS Participant's stock accounts on Thursday, March 14, 2019.
- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** and **YELLOW** Application Forms and have provided all information required may collect their refund cheques from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, March 14, 2019.
- Refund cheques (if any) which are either not available for personal collection, or which are available but are not collected in person, will be despatched by ordinary post to the address as specified in the **WHITE** or **YELLOW** Application Forms at the applicant's own risk on or before Thursday, March 14, 2019.
- For applicants who have paid the application monies from a single bank account using **White Form eIPO**, e-Refund payment instructions are expected to be despatched to the application payment account on Thursday, March 14, 2019. For applicants who have paid the application monies from multiple-bank accounts using **White Form eIPO**, refund cheques are expected to be despatched to the address as specified in the applicant's application instructions by ordinary post at their own risk on or before Thursday, March 14, 2019.
- Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Thursday, March 14, 2019.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, March 15, 2019, provided that the Global Offering has become unconditional in all respects and the right of termination described in the section entitled "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised.
- No temporary document of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application.

Commencement of Dealings in the Shares

- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, March 15, 2019. The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 3316.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

OFFER PRICE AND NET PROCEEDS FROM THE GLOBAL OFFERING

The final Offer Price has been determined at HK\$6.96 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). Based on the final Offer Price of HK\$6.96 per Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other offering expenses, is estimated to be approximately HK\$389.8 million, assuming the Over-allotment Option is not exercised, and the Company currently intends to use the net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus, as follows:

Approximate amount of net proceeds	Intended application
HK\$136.4 million or 35%	Acquiring (i) other property management companies which have good market recognition, reputation and development potential, and with revenue exceeding RMB50.0 million or net profit exceeding RMB10.0 million; and (ii) companies which are engaged in property management related business
HK\$97.5 million or 25 %	Developing our management service systems
HK\$77.9 million or 20%	Investing in asset management platform to engage in the operation of long-term apartments and industrial parks
HK\$39.0 million or 10%	Establishing joint venture companies or platform, and expanding existing cooperating platforms in order to expand market shares in the local markets
HK\$39.0 million or 10%	Working capital and general corporate purpose

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED UNDER THE HONG KONG PUBLIC OFFERING

The Directors announce that at the close of the application lists at 12:00 noon on Friday, March 8, 2019, a total of 4,359 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider through the **White Form eIPO** Service) have been received pursuant to the Hong Kong Public Offering for a total of 6,670,000 Hong Kong Offer Shares, equivalent to approximately 7.14 times the total number of 6,670,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 4,359 valid applications for a total of 47,603,500 Hong Kong Offer Shares, 4,335 valid applications were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$7.00 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (representing 5.17 times the 3,335,000 Hong Kong Offer Shares initially comprised in pool A) and (ii) 24 valid applications were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$7.00 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million (representing approximately 9.11 times the 3,335,000 Hong Kong Offer Shares initially comprised in pool B).

One application been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. Eight multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheques. No application for more than 3,335,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the Offer Shares initially offered under the Hong Kong Public Offering is less than 15 times of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), no reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus have been applied and no International Offer Shares has been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 6,670,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised).

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING AND OVER-ALLOTMENT OPTION

The Directors announce that the Offer Shares initially offered under the International Offering have been slightly oversubscribed. The final number of Offer Shares under the International Offering is 60,030,000 Shares, representing 90% of the Offer Shares available under the Global Offering (before exercise of the Over-allotment Option).

A total of 94 placees have been allotted four or less board lots of the Offer Shares, representing approximately 75.20% of the total number of placees under the International Offering. A total of 110,000 Offer Shares have been allocated to these placees, representing approximately 0.18% of International Offer Shares.

The Company has granted the Over-allotment Option to the International Underwriters, which is exercisable by the Sole Global Coordinator on behalf of the International Underwriters pursuant to the International Underwriting Agreement. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Sole Global Coordinator at any time from the date of the International Underwriting Agreement up to Sunday, April 7, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 10,005,000 Shares, subject to the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional, representing 15% of the Offer Shares initially available under the Global Offering, at the final Offer Price to, among other things, cover over-allocations in the International Offering, if any. There has been an over-allocation of 10,005,000 Shares in the International Offering. Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements under the Stock Borrowing Agreement between Great Dragon Ventures Limited (“**Great Dragon**”) and the Stabilizing Manager or a combination of these means. As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, a public announcement will be made.

Cornerstone Investors

Based on the Offer Price of HK\$6.96 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) and pursuant to the cornerstone investment agreements with the Cornerstone Investors as described in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

		Approximate percentages of the Shares of the International Offer Shares (assuming that Over-allotment Option is not exercised)	Approximate percentages of the International Offer Shares (assuming that Over-allotment Option is exercised in full)	Approximate percentages of the Offer Shares (assuming that Over-allotment Option is not exercised)	Approximate percentages of the Offer Shares (assuming that Over-allotment Option is exercised in full)	Approximate percentages of the Shares in issue immediately upon completion of the Global Offering (assuming that Over-allotment Option is not exercised)	Approximate percentages of the Shares in issue immediately upon completion of the Global Offering (assuming that Over-allotment Option is exercised in full)
Greentown	9,870,000 Shares	16.44%	14.09%	14.80%	12.87%	3.70%	3.57%
Dongye Holdings	9,870,000 Shares	16.44%	14.09%	14.80%	12.87%	3.70%	3.57%
TTGG	5,000,000 Shares (Note 1)	8.33%	7.14%	7.50%	6.52%	1.87%	1.81%
Total	24,740,000	41.21%	35.33%	37.09%	32.25%	9.28%	8.94%

Note:

1. Calculated based on the exchange rate of HK\$1:00 to RMB0.8619, as agreed among the signing parties to the cornerstone investment agreement, and rounded down to the nearest whole board lot of 500 Shares.

Dongye Holdings is subscribing for the Offer Shares set out above through Shenwan Hongyuan Securities Co., Ltd. (“**SWHY QDII**”), a qualified domestic institutional investor. SWHY QDII is the parent company of Shenwan Hongyuan Securities (H.K.) Limited (“**SWHY**”), a Joint Bookrunner of the Global Offering. SWHY QDII acts in accordance with the instructions from Dongye Holdings in order to facilitate the participation by Dongye Holdings in the Global Offering of the Company. Other than being a client of SWHY QDII, Dongye Holdings is an independent third party of SWHY QDII. Due to its relationship with SWHY, SWHY QDII is considered a “connected client” of SWHY under paragraph 13 of Appendix 6 to the Listing Rules, and the participation of Dongye Holdings is therefore subject to the written consent from the Stock Exchange. The Shares to be allocated and issued to Dongye Holdings under the Global Offering will be held by SWHY QDII on a discretionary basis on behalf of Dongye Holdings. It is confirmed by the Company that Dongye Holdings’ cornerstone investment agreement does not contain any material terms which are more favourable to Dongye Holdings or SWHY QDII than those in other cornerstone investment agreements. In addition, apart from the preferential treatment of assured entitlement under a cornerstone investment, (i) each of the Company and SWHY (as the connected broker) has also confirmed that, no preferential treatment has been, nor will be, given to SWHY QDII by virtue of its relationship with SWHY; (ii) SWHY QDII has confirmed that, to the best of its knowledge and belief, it has not received and will not receive preferential treatment in the allocation of the Global Offering on behalf of Dongye Holdings as a Cornerstone Investor by virtue

of its relationship with SWHY; and (iii) the Sole Sponsor has confirmed that, it has no reason to believe that SWHY QDII received any preferential treatment in the allocation of the Global Offering as a Cornerstone Investor on behalf of Dongye Holdings by virtue of its relationship with SWHY. An application has been made to the Stock Exchange and the Stock Exchange has granted its consent under paragraph 5(1) of Appendix 6 to the Listing Rules to allow Offer Shares to be placed to SWHY QDII as a “connected client” of SWHY and held by SWHY QDII on behalf of Dongye Holdings.

To the best knowledge of the Company, each of the Cornerstone Investors and its ultimate beneficial owner(s) is/are independent of the Company, its connected persons and their respective associates, and not an existing Shareholder or close associate of the Company. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder of the Company. The shareholdings of the Cornerstone Investors will be counted towards the public float of the Shares. Further, the Cornerstone Investors will be subject to restrictions on disposals of their Offer Shares during the period of six months starting from and inclusive of the Listing Date.

Places with Consent under Paragraph 5(1) of the Placing Guidelines

Certain Shares were placed to a connected client of one of the Joint Bookrunners and the Underwriters (the “**Connected Underwriter**”) within the meaning of the placing guidelines for equity securities set forth in Appendix 6 of the Listing Rules (the “**Placing Guidelines**”), details of which are set out below:

Connected client holding Shares on a discretionary basis:

Connected Underwriter	Connected Client/ Placee	Number of Shares Placed	Approximate percentages of the Offer Shares immediately following the completion of the Global Offering*	Approximate percentage of the Company’s enlarged share capital immediately following the completion of the Global Offering*	Relationship with the Connected Underwriter
Shenwan Hongyuan Securities (H.K.) Limited	SWHY QDII	12,120,000 Shares	18.17%	4.54%	Shenwan Hongyuan Securities (H.K.) Limited is a subsidiary of SWHY QDII

* Assuming that the Over-allotment Option is not exercised.

We have applied to the Stock Exchange for, and the Stock Exchange has granted us a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the connected client described above. The Shares placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed above, to the best knowledge of the Directors, no Offer Share under the International Offering has been placed to applicants who are core connected persons of the Company, Directors, existing Shareholders or their respective close associates within the meaning of the Listing Rules. Save as disclosed above, the International Offering is in compliance with the Placing Guidelines, and no Offer Shares placed by or through the Sole Global Coordinator, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering, (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (c) the number of Shares in public hands will satisfy the minimum percentage as approved by the Stock Exchange, (d) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (e) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms, through the **White Form eIPO** service and by electronic application instructions given to HKSCC will be conditionally allotted on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
500	2,675	500 Shares	100.00%
1,000	717	500 Shares plus 14 out of 717 to receive additional 500 Shares	50.98%
1,500	185	500 Shares plus 5 out of 185 to receive additional 500 Shares	34.23%
2,000	137	500 Shares plus 11 out of 137 to receive additional 500 Shares	27.01%
2,500	41	500 Shares plus 8 out of 41 to receive additional 500 Shares	23.90%
3,000	81	500 Shares plus 22 out of 81 to receive additional 500 Shares	21.19%
3,500	27	500 Shares plus 12 out of 27 to receive additional 500 Shares	20.63%
4,000	27	500 Shares plus 17 out of 27 to receive additional 500 Shares	20.37%
4,500	11	500 Shares plus 9 out of 11 to receive additional 500 Shares	20.20%
5,000	75	1,000 Shares	20.00%
6,000	20	1,000 Shares plus 1 out of 20 to receive additional 500 Shares	17.08%
7,000	42	1,000 Shares plus 10 out of 42 to receive additional 500 Shares	15.99%
8,000	18	1,000 Shares plus 9 out of 18 to receive additional 500 Shares	15.63%
9,000	13	1,000 Shares plus 10 out of 13 to receive additional 500 Shares	15.38%
10,000	86	1,500 Shares	15.00%
15,000	46	2,000 Shares	13.33%
20,000	25	2,500 Shares	12.50%
25,000	11	3,000 Shares	12.00%
30,000	19	3,500 Shares	11.67%
35,000	4	4,000 Shares	11.43%
40,000	7	4,500 Shares	11.25%
45,000	3	5,000 Shares	11.11%
50,000	15	5,500 Shares	11.00%
60,000	4	6,000 Shares	10.00%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
70,000	6	6,500 Shares	9.29%
80,000	9	7,000 Shares	8.75%
100,000	11	8,000 Shares	8.00%
200,000	12	14,000 Shares	7.00%
300,000	2	20,000 Shares	6.67%
400,000	2	25,500 Shares	6.38%
500,000	1	31,000 Shares	6.20%
600,000	1	36,500 Shares	6.08%
700,000	2	42,000 Shares	6.00%
	4,335		

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL B	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
800,000	6	90,000 Shares	11.25%
900,000	1	100,000 Shares	11.11%
1,000,000	13	111,000 Shares	11.10%
2,000,000	1	221,500 Shares	11.08%
3,000,000	1	331,500 Shares	11.05%
3,335,000	2	349,500 Shares	10.48%
	24		

The final number of Offer Shares comprised in the Hong Kong Public Offering is 6,670,000, representing 10% of the Offer Shares available under the Global Offering (before exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of Hong Kong Offer Shares in the Hong Kong Public Offering, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider through the designated **White Form eIPO** website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at www.hzbjwy.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m., Thursday, March 14, 2019;
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m., Thursday, March 14, 2019 to 12:00 midnight, Wednesday, March 20, 2019;
- by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, March 14, 2019 to Sunday, March 17, 2019; and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, March 14, 2019 to Saturday, March 16, 2019 at all the receiving banks’ designated branches at the following addresses:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Connaught Road Central Branch	13–14 Connaught Road Central, Hong Kong
Kowloon	Jordan Road Branch	1/F, Sino Cheer Plaza, 23–29 Jordan Road, Kowloon
New Territories	Tai Po Plaza Branch	Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po,
	Citywalk Branch	Shop 65 & 67–69 G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan, New Territories

Applicants who wish to obtain their results of allocations are encouraged to make use of the Company's Hong Kong Public Offering allocation results enquiry line or to use the Company's Hong Kong Public Offering website www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>).

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Thursday, March 14, 2019, or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below a summary of allotment results under the International Offering:

- subscription and number of Shares held by the top 1, 5, 10, 25 and 30 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription and Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over-allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued share capital upon Listing (assuming full exercise of the Over-allotment Option)
Top 1	9,870,000	16.44%	14.09%	14.80%	12.87%	3.70%	3.57%
Top 5	37,382,500	62.27%	53.38%	56.05%	48.74%	14.02%	13.51%
Top 10	52,368,500	87.24%	74.77%	78.51%	68.27%	19.64%	18.93%
Top 25	69,253,000	115.36%	98.88%	103.83%	90.28%	25.97%	25.03%
Top 30	69,921,000	116.48%	99.84%	104.83%	91.16%	26.22%	25.27%

- subscription and number of Shares held by the top 1, 5, 10, 25 and 30 of the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholder	Subscription and Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over-allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued capital upon Listing (assuming full exercise of the Over-allotment Option)
Top 1	126,720,000	0.00%	0.00%	0.00%	0.00%	47.51%	45.80%
Top 5	217,740,000	32.88%	28.19%	29.60%	25.73%	81.64%	78.69%
Top 10	243,345,000	75.54%	64.75%	67.98%	59.12%	91.24%	87.94%
Top 25	264,930,000	108.16%	92.71%	97.35%	84.65%	99.34%	95.74%
Top 30	269,701,000	116.11%	99.52%	104.50%	90.87%	101.13%	97.47%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

COLLECTION/POSTING OF SHARE CERTIFICATES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more and are wholly or partially successful using **White Form eIPO** service or **WHITE** Application Forms, and have provided all information required may collect their Share certificates (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, March 14, 2019. Applicants being individuals who are eligible for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which are eligible for personal collection must attend by their authorised representatives each bearing a letter of authorisation from their corporation stamped with their corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

Share certificates (if any) for Hong Kong Offer Shares allotted to applicants using **White Form eIPO** or **WHITE** Application Forms which are either not available for personal collection, or which are so available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Thursday, March 14, 2019.

Wholly or partially successful applicants who have applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC will have Share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in respect of applications which are wholly or partially successful on Thursday, March 14, 2019.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of the Hong Kong Offer Shares allotted to them with that CCASS Participant.

Applicants applying as a CCASS Participant on **YELLOW** Application Forms or by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, March 14, 2019 or such other date as shall be determined by HKSCC or HKSCC Nominees.

REFUND OF APPLICATION MONIES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required may collect refund cheques (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, March 14, 2019.

Refund cheques (if any) which are either not available for personal collection, or which are available but are not collected in person, will be despatched by ordinary post to the address as specified in the **WHITE** or **YELLOW** Application Forms at the applicant's own risk on or before Thursday, March 14, 2019.

For applicants who have paid the application monies from a single bank account using **White Form eIPO**, e-Refund payment instructions (if any) are expected to be despatched to the application payment account on or before Thursday, March 14, 2019. For applicants who have paid the application monies from multi-bank accounts using **White Form eIPO**, refund cheques are expected to be despatched by ordinary post at their own risk on or before Thursday, March 14, 2019.

Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Thursday, March 14, 2019.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them (if any) through their broker or custodian on Thursday, March 14, 2019.

For applicants applying (whether using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC) as CCASS Investor Participants, they can also check their new account balance and the amount of refund monies payable to them (if any) via the CCASS Phone System or the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Offer Shares to their stock account on Thursday, March 14, 2019. HKSCC will also make available to such applicant activity statements showing the number of Offer Shares credited to their CCASS Investor Participants stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Share certificates will only become valid at 8:00 a.m. on Friday, March 15, 2019 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application.

PUBLIC FLOAT

Immediately following completion of the Global Offering, not less than 25% of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, March 15, 2019. The Shares will be traded in board lots of 500 Shares and the stock code of the Company is 3316.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

By order of the Board
Binjiang Service Group Co. Ltd.
Zhu Lidong
Chairman and Executive Director

Hong Kong, March 14, 2019

As at the date of this announcement, the Board comprises Mr. Zhu Lidong, Ms. Zhong Ruoqin as executive Directors; Mr. Mo Jianhua, Mr. Cai Xin as non-executive Directors; Mr. Ding Jiangang, Mr. Li Kunjun and Ms. Cai Haijing as independent non-executive Directors.