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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)

(Stock Code: 3316)

POSITIVE PROFIT ALERT

This announcement is hereby made by Binjiang Service Group Co. Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2021 and the information currently available, it is expected that the Group’s consolidated profit for the year attributable to equity shareholders of the Company for the year ended December 31, 2021 will increase by more than 40% as compared with that for the year ended December 31, 2020. The increase in consolidated profit for the year attributable to equity shareholders of the Company was mainly due to (1) the growth of principal business of the Group; and (2) the satisfactory development of the value-added business of the Group.

As at 31 December 2021, gross floor area of properties under the management by the Group reached approximately 29.9 million sq.m., representing an increase of approximately 50% as compared with the corresponding period of last year. Gross floor area of properties under management acquired during the year reached approximately 10.0 million sq.m., approximately 7.5 million sq.m. of which was developed by independent third parties. Contracted gross floor area reached approximately 49.6 million sq.m., representing an increase of approximately 39% as compared with the corresponding period of last year. During the year, the Group put great efforts in implementing strategies to expand its business into properties developed by third parties and expanded its management business to cover schools, people's livelihood projects such as relocation and resettlement housings, and urban public space projects such as parks. The Group also expanded into Hainan and Guangdong Province and covers nearly all the regions in Zhejiang Province (except Zhoushan). During the year, the Group did not have any mergers and acquisitions.

The Company is still in the process of finalizing the unaudited annual results of the Group for the year ended December 31, 2021. The information contained in this announcement is only based on the preliminary assessment made by the Board after reviewing the unaudited consolidated management accounts of the Group for the year ended December 31, 2021, which have not been audited and reviewed by the Company's independent auditor and the audit committee of the Board, respectively, and may be subject to adjustments. Shareholders and potential investors are advised to refer to the details in the audited annual results of the Group for the year ended December 31, 2021 which is scheduled to be released by the end of March 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hangzhou, the PRC
March 1, 2022

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