
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Binjiang Service Group Co. Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND
(2) GENERAL MANDATES TO ISSUE SHARES AND RESELL TREASURY
SHARES AND TO BUY BACK SHARES
(3) RE-ELECTION OF RETIRING DIRECTORS
(4) RE-APPOINTMENT OF AUDITOR
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Binjiang Service Group Co. Ltd. to be held at the Main Conference Room, 12th Floor, Block 1, New Town Times Square, Shangcheng District, Hangzhou, the PRC on Thursday, June 5, 2025 at 3:00 p.m. is set out on pages III-1 to III-6 of this circular. A proxy form for use at the AGM is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzbjwy.com>).

Whether or not you are able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. not later than 3:00 p.m. on Tuesday, June 3, 2025) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the Company's general meetings in respect of any Treasury Shares held by them, if any.

April 24, 2025

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:

“AGM”	an annual general meeting of the Company to be convened and held at the Main Conference Room, 12th Floor, Block 1, New Town Times Square, Shangcheng District, Hangzhou, the PRC on Thursday, June 5, 2025 at 3:00 p.m. or any adjournment thereof.
“Articles of Association”	the third amended and restated articles of association of the Company, as amended from time to time
“Binjiang Holdings”	Hangzhou Binjiang Investment Holdings Co., Ltd.* (杭州濱江投資控股有限公司), a limited liability company established in the PRC on October 8, 2006. It is owned as to 64% by Mr. QI Jinxing (戚金興先生), 18% by Mr. MO Jianhua (莫建華), a non-executive Director, and 18% by Mr. ZHU Huiming (朱慧明). Given that Binjiang Holdings is controlled by Mr. QI Jinxing, one of the Controlling Shareholders, Binjiang Holdings is therefore a connected person of the Company
“Binjiang Real Estate”	Hangzhou Binjiang Real Estate Group Co., Ltd.* (杭州濱江房產集團股份有限公司), a limited liability company established in the PRC on August 22, 1996, the shares of which are listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange (stock code: 002244). As at the Latest Practicable Date, Binjiang Real Estate was owned as to approximately (i) 45.41% by Binjiang Holdings; (ii) 11.94% by Mr. QI Jinxing; (iii) 3.22% by Mr. MO Jianhua, a non-executive Director; (iv) 3.07% by Mr. ZHU Huiming (朱慧明); and (v) 1.00% by Mr. QI Jiaqi, the son of Mr. QI Jinxing. Given that Binjiang Real Estate is controlled by Mr. QI Jinxing, one of the Controlling Shareholders, it is therefore a connected person of the Company
“Board”	the board of Directors

DEFINITIONS

“Bright Cloud Trust”	an irrevocable trust established on November 19, 2018 by Mr. QI Jinxing (as the settlor) for the benefit of himself and his family members designated by him, including Mr. QI Jiaqi
“BVI”	British Virgin Islands
“close associate(s)”	has the meaning as ascribed to it under the Listing Rules
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Binjiang Service Group Co. Ltd. (濱江服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	Mr. QI Jinxing and Great Dragon
“core connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Share Issue Mandate and the Share Buy-back Mandate
“Great Dragon”	Great Dragon Ventures Limited (巨龍創投有限公司), a company incorporated in the BVI with limited liability on March 28, 2017, a Controlling Shareholder of the Company
“Great Splendor Trust”	an irrevocable trust established on November 19, 2018 by Mr. MO Jianhua (莫建華) (as the settlor) for the benefit of himself and his family members designated by him
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 17, 2025 being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. QI Jiaqi”	Mr. QI Jiaqi (戚加奇), one of the executive Directors and the son of Mr. QI Jinxing
“Mr. QI Jinxing”	Mr. QI Jinxing (戚金興), one of the Controlling Shareholders
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong Special Administrative Region and Macao Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) on the Stock Exchange as at the date of the passing of the relevant resolution granting such mandate at the AGM

DEFINITIONS

“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares and/or sell or transfer Treasury Shares (if any) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the relevant resolution granting such mandate at the AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Treasury Shares”	has the meaning as ascribed to it under the Listing Rules
“%”	per cent

** for identification purpose only*

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. YU Zhongxiang

Mr. QI Jiaqi

Ms. ZHONG Ruoqin

Non-executive Directors:

Mr. MO Jianhua

Mr. CAI Xin

Independent non-executive Directors:

Mr. DING Jiangang

Mr. LI Kunjun

Ms. CAI Haijing

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head Office in the PRC:

Room 1201-1, Block 1

New Town Times Square

Shangcheng District

Hangzhou, China

Principal Place of Business in Hong Kong:

Room 507, 5/F., OfficePlus@Sheung Wan

93-103 Wing Lok Street

Sheung Wan, Hong Kong

Hangzhou, PRC, April 24, 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR DECLARATION OF FINAL DIVIDEND**
(2) GENERAL MANDATES TO ISSUE SHARES AND RESELL TREASURY
SHARES AND TO BUY BACK SHARES
(3) RE-ELECTION OF RETIRING DIRECTORS
(4) RE-APPOINTMENT OF AUDITOR
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the relevant information in respect of, among other matters, (i) declaration of final dividend; (ii) the Share Issue Mandate; (iii) the Share Buy-back Mandate; (iv) the re-election of retiring Directors; (v) the re-appointment of auditor; and to give you notice of the AGM relating to, among other matters, these matters.

DECLARATION OF FINAL DIVIDEND

Reference is made to the annual results announcement for the year ended December 31, 2024 of the Company dated March 25, 2025. The Board has recommended a final dividend of HK\$0.876 per Share for the year ended December 31, 2024, which is subject to the approval of the Shareholders at the AGM and compliance with the Articles of Association and the applicable laws and regulations of the Cayman Islands. Shareholders are required to deal with the filing and payment of tax with the relevant tax authority if they are subject to tax due to their nationalities or identities and the Company shall not be responsible for the payment of withholding tax. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

The Company does not hold any Treasury Shares (including any Treasury Shares held or deposited with CCASS) and Treasury Shares, if any, would not receive the dividends or distributions.

GENERAL MANDATE TO ISSUE NEW SHARES AND RESELL TREASURY SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with additional Shares and/or to sell or transfer Treasury Shares out of treasury (if any) representing up to 20% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution. As at the Latest Practicable Date, the total number of issued Shares was 276,407,000 Shares and the Company did not have any Treasury Shares. Assuming that there is no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued (and/or sold or transferred out of treasury) pursuant to the Share Issue Mandate will be 55,281,400 Shares, representing 20% of the total number of issued Shares (excluding Treasury Shares, if any).

LETTER FROM THE BOARD

The Share Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required pursuant to the Articles of Association or any applicable laws to be held; or (iii) the date of the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders at a general meeting.

Subject to the passing of the following ordinary resolution regarding the Share Buy-back Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors to exercise the power of the Company to issue new Shares and/or sell or transfer Treasury Shares in an amount not exceeding the total number of the Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the Share Issue Mandate.

GENERAL MANDATE TO BUY BACK SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to buy back issued Shares subject to the criteria set forth in this circular. In particular, Shareholders should note that the maximum number of Shares that may be bought back pursuant to the Share Buy-back Mandate will be such number which represents 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution subject to the Listing Rules. The Share Buy-back Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required pursuant to the Articles of Association or any applicable law to be held; or (iii) the date of the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders at the general meeting. As at the Latest Practicable Date, the total number of issued Shares was 276,407,000 Shares. Assuming that there is no change in the total number of issued Shares (excluding Treasury Shares, if any) during the period from the Latest Practicable Date to the date of passing the resolution approving the Share Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Share Buy-back Mandate on the date of passing the resolution approving the Share Buy-back Mandate will be 27,640,700 Shares, representing 10% of total number of issued Shares (excluding Treasury Shares, if any).

If the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either cancel the Shares bought back, and/or hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any buy-backs of

LETTER FROM THE BOARD

Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Share Issue Mandate and the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information in connection with the Share Buy-back Mandate, is set forth in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Mr. QI Jiaqi, Ms. ZHONG Ruoqin and Ms. CAI Haijing shall retire pursuant to Article 84(1) and Article 84(2) of the Articles of Association. All retiring Directors, being eligible, will offer themselves for re-election at the forthcoming AGM. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, accomplishments, experience, reputation and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (the “**Nomination Committee**”) had also taken into account the overall contribution and service of Mr. QI Jiaqi, Ms. ZHONG Ruoqin and Ms. CAI Haijing to the Company and the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and accomplishments in areas such as real estate, finance, auditing and accounting and education as set out in Appendix II to this circular, Mr. QI Jiaqi, Ms. ZHONG Ruoqin and Ms. CAI Haijing will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Nomination Committee has also assessed the independence of all independent non-executive Director. The Nomination Committee assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Ms. CAI Haijing when determining the nominated candidate’s independence under Rule 3.13 of the Listing Rules, the same factors should also apply to the candidate’s immediate family members (“**Immediate family member**” is defined under Rule 14A.12(1)(a) of the Listing Rules, and re-affirmed his independence). Ms. CAI Haijing does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

LETTER FROM THE BOARD

The Board believed that the re-election of Mr. QI Jiaqi and Ms. ZHONG Ruoqin as executive Directors, and Ms. CAI Haijing as independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the above retiring Directors for re-election as Directors at the AGM. Further information about the Board's composition and diversity as well as the attendance record of the Directors (including the retiring Directors) at the meetings of the Board and/or its committees and the general meetings of the Company is disclosed in the corporate governance report of the annual report.

Details of the above Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

KPMG, which has audited the consolidated financial statements of the Company for the year ended December 31, 2024, will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint KPMG as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

AGM

Set forth on pages III-1 to III-6 of this circular is a notice convening the AGM at which, among other things, resolutions will be proposed to approve the declaration of final dividend, the Share Issue Mandate, the Share Buy-back Mandate, the re-election of the retiring Directors and the re-appointment of auditor.

The register of members of the Company will be closed from Monday, June 2, 2025 to Thursday, June 5, 2025 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Thursday, June 5, 2025, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 30, 2025.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzbjwy.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 3 p.m. on Tuesday, June 3, 2025).

VOTING BY POLL

The forthcoming AGM will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules.

RECOMMENDATION

The Directors consider that (i) the approval of final dividend ; (ii) the granting of the Share Issue Mandate and the Share Buy-back Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of auditor, the Group and the Shareholders as a whole, and will recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other material matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Binjiang Service Group Co. Ltd.
YU Zhongxiang
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Share Buy-back Mandate for your consideration.

1. LISTING RULES RELATING TO THE SHARE BUY-BACK MANDATE

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

All proposed buy-back(s) of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up. A maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution may be bought back on the Stock Exchange.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 276,407,000 Shares in issue and the Company did not have any Treasury Shares. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued, allotted or bought back before the AGM, the Company will be allowed to buy back a maximum of 27,640,700 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of resolution until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or the applicable laws and regulations of the Cayman Islands; or (iii) the revocation or variation of the Share Buy-back Mandate by an ordinary resolution of the Shareholders at a general meeting, whichever is the earliest.

3. REASONS FOR BUY-BACKS

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Such buy-back(s) of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-back(s) of Shares will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it bought back and/or hold such Shares as Treasury Shares for subsequent sale or transfer, subject to market conditions and the Company's capital management needs at the relevant time any buy-back of Shares are made.

4. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands.

It is presently proposed that any buy-back of the Shares be made out of profits of the Company or the proceeds of a fresh issue made for the buy-back or out of capital provided that on the day immediately following the date of buy back the Company is able to pay its debts as they fall due in the ordinary course of business.

5. IMPACT OF BUY-BACKS

On the basis of the financial position of the Company as at December 31, 2024 (being the date of its latest audited accounts), the Directors consider that there is no material adverse impact on the working capital or gearing position of the Company if the Share Buy-back Mandate is exercised in full during the proposed Share buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recently published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

6. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or any of its subsidiaries, if the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders.

As stated in “General Mandate to Buy Back Shares” in the Letter from the Board, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either cancel the Shares bought back, and/or hold such Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any buy-back of Shares are made.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company’s own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

If the Company holds any Treasury Shares, any resale or transfer of Treasury Shares will be made pursuant to the terms of the Share Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

The Directors confirm that neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. UNDERTAKING

The Directors and others will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code (as defined in the Takeovers Code) . Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholders’ interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the public record, and to the best of the knowledge and belief of the Directors, Great Dragon directly held 126,720,000 Shares, representing a total of 45.85% of the total number of issued Shares. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI Jinxing as the settlor on November 19, 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI Jinxing, Mr. QI Jiaqi and certain family members of Mr. QI Jinxing. Accordingly, under the SFO, Mr. QI Jinxing is deemed to be interested in 126,720,000 Shares, representing 45.85% of the total number of issued Shares, held by Great Dragon. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Share Buy-back Mandate, the shareholding of Great Dragon would be increased to 50.94% of the total number of the issued Shares.

The Directors consider that such increase in shareholding will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors also have no intention to exercise the Buy-back Mandate to such an extent that the number of Shares held by the public falling below the prescribed minimum percentage of 25%.

9. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares had been made by the Company during the six months prior to the Latest Practicable Date.

10. SHARE PRICES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous twelve months before and including the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	17.780	16.060
May	21.150	17.420
June	18.459	16.000
July	18.200	15.200
August	17.400	15.320
September	20.450	16.440
October	21.550	17.920
November	19.620	17.180
December	20.200	17.880
2025		
January	20.400	18.460
February	22.200	18.900
March	27.050	21.700
April (up to the Latest Practicable Date)	25.400	22.300

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. QI Jiaqi (戚加奇), aged 36, was appointed as a non-executive Director on June 1, 2022, and re-designated to an executive Director on September 1, 2024.

Since December 20, 2021, Mr. QI has been a director of Robust Class Limited and Binjiang Services Group (Hong Kong) Co., Limited, the wholly-owned subsidiaries of the Company. From November 2021 to August 2024, he served as a fund manager at China Life Franklin Asset Management Co., Ltd. From May 2019 to November 2021, he worked as a macro strategist at China Life Franklin Asset Management Co., Ltd. From August 2015 to July 2018, he was a lecturer of North Carolina State University, the United States of America.

He obtained a doctoral degree from North Carolina State University, the United States of America in July 2018, a master's degree from North Carolina State University, the United States of America in December 2012 and a bachelor's degree from Zhejiang University of Finance & Economics in July 2010.

He is one of the ultimate beneficiaries of the Controlling Shareholder, Great Dragon (which holds 126,720,000 Shares, representing 45.85% of the issued Shares), and is also the son of Mr. QI Jinxing who is the Controlling Shareholder. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (as trustee of Bright Cloud Trust) through its nominee company. Bright Cloud Trust is a discretionary trust set up by Mr. QI Jinxing as settlor on November 19, 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI Jinxing, Mr. QI Jiaqi and certain family members of Mr. QI Jinxing.

He has entered into a service contract with the Company for his re-designation as an executive Director for a term of three years commencing from September 1, 2024. Under the service contract, he is entitled to receive an annual remuneration of RMB 1.3 million, which is determined by the Board after considering the recommendations of the remuneration committee of the Company, taking into account his relevant experience and qualifications, his responsibilities to the Company, and prevailing market conditions, as well as discretionary management bonuses (based on the Company's performance and his achievements). He shall be subject to retirement and re-election at the annual general meeting in accordance with the Articles of Association.

Save as mentioned above, as at the Latest Practicable Date, he (i) did not hold any positions in the Company or other members of the Group; (ii) had no relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders; (iii) had not held any directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the SFO.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, he has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. ZHONG Ruoqin (鍾若琴), aged 39, has been an executive Director and the secretary to the Board since September 2018. She is also a joint company secretary of the Company. Ms. ZHONG Ruoqin joined the Group in April 2013 and is primarily responsible for formulating and supervising operational strategies and plans, deciding and executing the Board resolution, and undertaking business objectives of the Board. She has extensive work experience in the real estate industry. She has been appointed as head of securities department of Hangzhou Binjiang Property Management Co., Ltd. since July 2018 and is responsible for listing related matters and establishment and organization of the department.

From April 2013 to June 2018, she served in the securities department of Binjiang Real Estate, where she was responsible for the conduct of board meetings, information disclosure, and management of investment and refinancing. From August 2008 to February 2011, she was an agency supervisor of CITIC-Prudential Finance Company Ltd., a company engaged in insurance and wealth management business, where she was responsible for personal selling, team management and performance appraisal.

She received her master's degree in business administration from the City University of Hong Kong, Hong Kong, in October 2012 and the bachelor's degree in business from the Dundalk Institute of Technology, Ireland, in June 2008.

She has entered into a letter of appointment with the Company for a term of three years commencing from March 15, 2025. Pursuant to the letter of appointment, she is entitled to an annual remuneration of RMB950,000 which has been determined by reference to her experience, qualifications and market conditions. In accordance with the Articles of Association, the Listing Rules and other applicable laws, she shall also be subject to rotation and may be re-elected for a term of at least three years.

Save as mentioned above, as at the Latest Practicable Date, she (i) did not hold any position in the Company or other members of the Group; (ii) had no relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders; (iii) had not held any directorship in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, she has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Ms. CAI Haijing (蔡海靜), aged 42, joined the Group in February 2019 as an independent non-executive Director. Since December 2007, she was a lecturer of accounting at Zhejiang University of Finance and Economics (浙江財經大學) and appointed as an associate professor in December 2014 and subsequently as a professor in November 2019. In October 2017, she was regarded as the Leading Expert of the Zhejiang High-education Youngster (浙江省高校中青年學科帶頭人) and the nurturing target of the Zhejiang 151 Talent Project (浙江省新世紀151人才工程) in December 2015. She was regarded as the Leading Talents of Zhejiang Universities and Colleges (浙江省高校領軍人才) and the Zhejiang Province Zhijiang Young Scholars in Social Sciences (浙江省之江青年社科學者) in December 2021.

She has been serving as an independent director of Zhejiang Xinguang Pharmaceutical Co., Ltd. (浙江新光藥業股份有限公司) (a pharmaceutical company listed on the Shenzhen Stock Exchange, stock code: 300516) since August 2024. She has been serving as an independent non-executive director and a member of the audit committee of Zhejiang Hals Vacuum Ware Co., LTD. (浙江哈爾斯真空器皿股份有限公司), a commodity manufacturing company listed on the Shenzhen Stock Exchange (stock code: 002615), since May 2021 and Zhejiang Mtcn Technology Co., Ltd. (浙江中晶科技股份有限公司), a semiconductor company listed on the Shenzhen Stock Exchange (stock code: 003026) since January 2024. As an independent non-executive director and a member of audit committee, she is responsible for providing independent judgment and advice in relation to general management and audit committee to those listed companies. She served as an independent non-executive director and a member of the audit committee of UE Furniture Co., Ltd. (永藝家具股份有限公司), a furniture manufacturing company listed on the Shanghai Stock Exchange (stock code: 603600) since July 2016 to February 2021, Hangzhou Jizhi Mechatronic Co., Ltd. (杭州集智機電股份有限公司), a machinery manufacturing company listed on the Shenzhen Stock Exchange (stock code: 300553) from July 2015 to June 2021, Wangneng Environment Co., Ltd. (旺能環境股份有限公司), an environment protection company listed on the Shenzhen Stock Exchange (stock code: 002034) from December 2017 to December 2023, and Zhejiang Kang Long Da Special Protection Technology Co., Ltd. (浙江康隆達特種防護科技股份有限公司), a textile manufacturing company listed on the Shanghai Stock Exchange (stock code: 603665) from October 2017 to September 2023.

She obtained a doctoral degree in accounting from Zhongnan University of Economics and Law (中南財經政法大學), the PRC, in June 2013, a master's degree from Brock University (加拿大布魯克大學), Canada, in October 2007 and bachelor's degree from Zhejiang University of Financial and Economics (浙江財經大學), the PRC, in June 2006. She was admitted as a fellow the Association of Chartered Certified Accountants (英國特許會計師協會) in June 2011 and the Canadian Institute of Chartered Accountants (加拿大註冊會計師協會) in September 2010.

She has entered into a letter of appointment with the Company for a term of three years commencing from March 15, 2025 which is subject to termination in accordance with the terms stated therein. Pursuant to the letter of appointment, she is entitled to an annual remuneration of RMB100,000 which has been determined by reference to her experience, qualifications and market conditions. In accordance with the Articles of Association, the Listing Rules and other applicable laws, she shall also be subject to rotation and may be re-elected for a term of at least three years.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Save as mentioned above, as at the Latest Practicable Date, she (i) did not hold any position in the Company or other members of the Group; (ii) had no relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders; (iii) had not held any directorship in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) did not have any interests or short positions in the shares, underlying shares or debentures of the Company which were required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, she has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that shall be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**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)****NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Binjiang Service Group Co. Ltd. (the “**Company**”) will be held at the Main Conference Room, 12th Floor, Block 1, New Town Times Square, Shangcheng District, Hangzhou, the PRC on Thursday, June 5, 2025 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the board (the “**Board**”) of directors (the “**Director(s)**”) and the independent auditor (the “**Auditor**”) of the Company for the year ended December 31, 2024.
2. To declare a final dividend of HK\$0.876 per share for the year ended December 31, 2024.
3. To re-elect the following retiring Directors:
 - (a) Mr. QI Jiaqi as an executive Director.
 - (b) Ms. ZHONG Ruoqin as an executive Director.
 - (c) Ms. CAI Haijing as an independent non-executive Director.
4. To authorise the Board to determine the Directors’ remuneration.
5. To re-appoint KPMG as the Auditor and to authorise the Board to fix their remuneration.

To consider and if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions of the Company:

6. “**THAT:**

- (i) subject to paragraph (iii) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) on all the powers of the Company to allot, issue or otherwise deal with additional shares and/or sale or transfer of treasury shares (the “**Treasury Shares**”, which shall have the meaning ascribed to it under the Listing Rules) in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued together with the number of the Treasury Shares, if any, resold or transferred by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than by way of (a) Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment and issue of Shares of the Company in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of Shares of the Company in issue (excluding the Treasury Shares, if any) as at the date of passing of this resolution (such total number is subject to adjustment in the case of any consolidation or subdivision of the Shares after the date of passing of this resolution) and the said approval be limited accordingly; and

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders at a general meeting.

(b) “**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company) .

Any reference to allot, issue or otherwise deal with shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

7. “THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the total number of Shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares of the Company in issue (excluding the Treasury Shares, if any) as at the date of passing of this resolution (such total number is subject to adjustment in the case of any consolidation or subdivision of the Shares after the date of passing of this resolution) and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders at a general meeting.”

8. “**THAT** conditional upon resolutions No. 6 and No. 7 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional Shares and the Treasury Shares pursuant to resolution No. 6 be and is hereby extended by the addition thereto the total number of Shares of the Company bought back by the Company under the authority granted pursuant to resolution No. 7.”

By Order of the Board
Binjiang Service Group Co. Ltd.
YU Zhongxiang
Chairman

Hangzhou, the PRC, April 24, 2025

Notes:

- (1) All resolutions (except for procedural and administrative matters) at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged by post or by hand at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Tuesday, June 3, 2025) or any adjournment thereof.
- (4) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) The register of members of the Company will be closed from Monday, June 2, 2025 to Thursday, June 5, 2025 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Thursday, June 5, 2025, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 30, 2025.

- (6) Subject to the approval of Shareholders at the AGM, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company on Monday, June 30, 2025, being the record date for determination of entitlement to the final dividend. The register of members of the Company will be closed from Wednesday, June 25, 2025 to Monday, June 30, 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, June 24, 2025.

As at the date of this notice, the Board comprises Mr. YU Zhongxiang, Mr. QI Jiaqi and Ms. ZHONG Ruoqin as executive Directors; Mr. MO Jianhua and Mr. CAI Xin as non-executive Directors; and Mr. DING Jiangang, Mr. LI Kunjun and Ms. CAI Haijing as independent non-executive Directors.