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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)

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZING ACTIONS AND
END OF STABILIZATION PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Thursday, April 4, 2019 (after trading hours) in respect of an aggregate of 9,707,000 Shares (the “**Over-allotment Shares**”), representing 14.55% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The Over-allotment Shares will be issued and allotted by the Company 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%), being the Offer Price per Offer Share under the Global Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering will end on Sunday, April 7, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Stabilization actions were undertaken by the Stabilizing Manager during the stabilization period, further information in relation to which is set out below.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Thursday, April 4, 2019 (after trading hours) in respect of an aggregate of 9,707,000 Shares, representing 14.55% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Pursuant to the Stock Borrowing Agreement entered into between the Stabilizing Manager and Great Dragon, the Stabilizing Manager has borrowed 10,005,000 Shares from Great Dragon to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return of 9,707,000 Shares of the 10,005,000 Shares borrowed by the Stabilizing Manager from Great Dragon.

The Over-allotment Shares will be issued and allotted by the Company 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%), being the Offer Price per Offer Share under the Global Offering. The Over-allotment Shares will be used to cover over-allocations in the International Offering.

Approval for the listing and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, April 10, 2019.

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares by the Company is as follows:

Shareholders	Immediately before issue and allotment of the Over-allotment Shares		Immediately after issue and allotment of the Over-allotment Shares	
	<i>Number of Shares</i>	<i>Approximate percentage of the Company's issued share capital (%)⁽¹⁾</i>	<i>Number of Shares</i>	<i>Approximate percentage of the Company's issued share capital (%)⁽¹⁾</i>
Great Dragon	126,720,000	47.51	126,720,000	45.85
Jovial Success	35,640,000	13.36	35,640,000	12.89
Haoyu	35,640,000	13.36	35,640,000	12.89
Sea Faith	2,000,000	0.75	2,000,000	0.72
Other public Shareholders	66,700,000	25.01	76,407,000	27.64
Total	<u>266,700,000</u>	<u>100.00</u>	<u>276,407,000</u>	<u>100.00</u>

Notes:

(1) The percentage figures have been subject to rounding adjustments.

The Company estimates that it will receive additional net proceeds of approximately HK\$65.53 million from the issue of the Over-allotment Shares, after deducting the underwriting commissions, SFC transaction levy and Stock Exchange trading fee payable by the Company in relation to the exercise of the Over-allotment Option. The Company intends to apply the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces, pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), that the stabilization period in connection with the Global Offering will end on Sunday, April 7, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by the Stabilizing Manager, its affiliates, or any person acting on its behalf, during the stabilization period involved:

- (i) over-allocations of an aggregate of 10,005,000 Shares in the International Offering, representing 15% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (ii) borrowing of an aggregate of 10,005,000 Shares by the Stabilizing Manager from Great Dragon, a controlling shareholder of the Company, pursuant to the Stock Borrowing Agreement, to cover the over-allocations in the International Offering;
- (iii) successive purchases of an aggregate of 423,500 Shares at HK\$6.96 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on March 18, 2019 at the price of HK\$6.96 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%);
- (iv) the sale of an aggregate of 125,500 Shares in the price range of HK\$7.15 to HK\$7.30 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilization period; and
- (v) partial exercise of the Over-allotment Option by the Sole Global Coordinator (for itself and on behalf of the International Underwriters) on Thursday, April 4, 2019 (after trading hours) in respect of an aggregate of 9,707,000 Shares, representing 14.55% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per Share, to facilitate the return to Great Dragon of the borrowed Shares which were used to cover the over-allocations in the International Offering.

PUBLIC FLOAT

The Directors confirm that the Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

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

Hangzhou, PRC,
April 4, 2019

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 Jiangan, Mr. Li Kunjun and Ms. Cai Haijing as independent non-executive Directors.