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First Service Holding Limited
第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by First Service Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that it intends to exercise its powers under the general mandate to repurchase (the "**Repurchase Mandate**") shares of the Company (the "**Shares**") granted by the shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Company held on June 21, 2021 (the "**AGM**") to repurchase Shares in the open market at appropriate timing. Pursuant to the Repurchase Mandate, the Company is allowed to repurchase up to 100,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM, on The Stock Exchange of Hong Kong Limited (the "**Proposed Share Repurchase**").

The Company intends to finance the Proposed Share Repurchase by its own financial resources other than proceeds from the listing of the shares on the Main Board of The Stock Exchange of Hong Kong Limited. The Board will continue to monitor the market conditions and will repurchase Shares at appropriate timing following the expiration of the black-out period for the publication of the interim results of the Company for the six months ended June 30, 2021 in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), The Codes on Takeovers and Mergers and Share Buy-backs, the articles of association of the Company and other applicable laws and regulations.

The Board believes that current trading price of the Shares does not reflect their intrinsic value and that it represents a good opportunity for the Company to repurchase Shares. The Board considers that the current financial resources of the Company would enable it to implement the Proposed Share Repurchase while maintaining a solid financial position. In addition, the Proposed Share Repurchase demonstrates the Company's confidence in its business outlook and prospect. The Board believes that the Proposed Share Repurchase is in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors of the Company should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any Share repurchases or whether or not the Company will make any further repurchases at all. As such, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
First Service Holding Limited
ZHANG Peng
Chairman

Hong Kong, August 24, 2021

As at the date of this announcement, our executive Directors are Mr. Liu Peiqing, Mr. Jia Yan, Mr. Jin Chungang and Ms. Zhu Li, our non-executive Directors are Mr. Zhang Peng and Mr. Long Han, and our independent non-executive Directors are Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng.