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sunac 融創服務
SUNAC SERVICES HOLDINGS LIMITED
融創服務控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1516)

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)

JOINT ANNOUNCEMENT

**POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER
BY SOMERLEY CAPITAL LIMITED
FOR AND ON BEHALF OF SUNAC SERVICES INVESTMENT III LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
FIRST SERVICE HOLDING LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE
ACQUIRED BY SUNAC SERVICES INVESTMENT III LIMITED
AND PARTIES ACTING IN CONCERT WITH IT
(EXCEPT MR. ZHANG LEI, MR. ZHANG PENG
AND THE CS VENDORS))**

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

INTRODUCTION

Reference is made to the announcement jointly issued by Sunac Services Holdings Limited, Sunac Services Investment III Limited and First Service Holding Limited on 1 November 2021 regarding, among other matters, the Offer (the “**Joint Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

As set out in the Joint Announcement, it is the intention of the Offeror and First Service Holding to combine the offer document and the offeree board circular into a composite offer document.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Composite Document is required to be despatched to the shareholders of First Service Holding within 21 days of the date of the Joint Announcement, i.e. on or before 22 November 2021.

As set out in the Joint Announcement, the Offer will only be made if Completion of the Share Transfer Agreements takes place. Completion of the Share Transfer Agreements is conditional upon the fulfillment or (if applicable) waiver of certain conditions as set out in the respective Share Transfer Agreements and more particularly described in the Joint Announcement.

As disclosed in the Joint Announcement, completion of the CS Share Transfer Framework Agreement is subject to the fulfillment or (if applicable) waiver of certain conditions, including, among other things, (i) each party thereto having signed the Formal Agreement, (ii) the approval of the Anti-monopoly Bureau of the State Administration for Market Regulation (國家市場監督管理總局反壟斷局), the anti-monopoly administrative body in PRC, of the transactions contemplated under the CS Share Transfer Framework Agreement required having been obtained, and (iii) Completion of the other Share Transfer Agreements having taken place.

As additional time is required for the satisfaction of the conditions to the Share Transfer Agreements, an application has been made to the Executive and the Executive has granted consent under Rule 8.2 of the Takeovers Code to extend the latest time for despatch of the Composite Document to a date falling 7 days after Completion of the Share Transfer Agreements or 10 June 2022, whichever is the earlier.

Further announcement(s) will be made by First Service Holding and Sunac Services as and when appropriate in compliance with the Takeovers Code.

WARNING: The Offer will only be made if Completion takes place. Completion is conditional upon the fulfillment or (if applicable) waiver of the conditions described in the sections headed “Conditions Precedent of the CS Share Transfer Framework Agreement”, “Conditions Precedent of the Management Share Transfer Agreement”, and “Conditions Precedent of the CDH Share Transfer Agreement” in the Joint Announcement. Accordingly, the Offer may or may not be made. Shareholders and potential investors of First Service Holding and Sunac Services are advised to exercise caution in dealing in the securities of First Service Holding and Sunac Services. If shareholders and potential investors of First Service Holding and Sunac Services are in any doubt about their position, they should consult their own professional advisers.

By order of the Board
Sunac Services Holdings Limited
Wang Mengde
Chairman

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

Hong Kong, 22 November 2021

As at the date of this joint announcement, the director of the Offeror is Ms. Cao Hongling.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the First Service Holding Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Sunac Services Board comprises Mr. Wang Mengde (Chairman of the Sunac Services Board and non-executive director); Ms. Cao Hongling, Mr. Xie Jianjun and Ms. Yang Man (the executive directors); Mr. Lu Peng and Mr. Gao Xi (the non-executive directors); and Ms. Wang Lihong, Mr. Yao Ning and Mr. Zhao Zhonghua (the independent non-executive directors).

The Sunac Services Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that in relation to First Service Holding Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this joint announcement (other than those expressed by First Service Holding Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the First Service Holding Board comprises Mr. Liu Peiqing, Mr. Jia Yan, Mr. Jin Chungang and Ms. Zhu Li (executive directors); Mr. Zhang Peng and Mr. Long Han (non-executive directors); and Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng (independent non-executive directors).

The First Service Holding Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, Sunac Services and persons acting in concert with any of them, and the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed by them in this joint announcement (other than those expressed by the Sunac Services Directors and the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.