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SUNAC SERVICES HOLDINGS LIMITED	First Service Holding Limited
融創服務控股有限公司	第一服务控股有限公司
<i>(Incorporated in the Cayman Islands with limited liability)</i>	<i>(Incorporated in the Cayman Islands with limited liability)</i>
(Stock Code: 1516)	(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 LONG STOP DATE OF THE ACQUISITION

INTRODUCTION

References are made to (1) the announcement jointly issued by Sunac Services Holdings Limited (“**Sunac Services**”), Sunac Services Investment III Limited (the “**Offeror**”) and First Service Holding Limited (“**First Service Holding**”) dated 1 November 2021 regarding, among other matters, the Acquisition and the Offer (the “**Joint Announcement**”) and (2) the announcement jointly issued by Sunac Services and First Service Holding dated 22 November 2021 regarding, among other matters, the extension of the latest time for despatch of the Composite Document. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

EXTENSION OF LONG STOP DATE OF THE ACQUISITION

As set out in the Joint Announcement,

- (a) completion of the CS Share Transfer Framework Agreement is conditional upon, among others, each party thereto having signed the Formal Agreement; and
- (b) completion of the each of the Management Share Transfer Agreement and the CDH Share Transfer Agreement is conditional upon, among others, the completion of the CS Share Transfer Framework Agreement.

As additional time is required for the parties to negotiate and enter into the Formal Agreement, on 30 November 2021 (after trading hours), each of Glorious, Hao Fung, Mr. Zhang Lei, Mr. Zhang Peng, First Assets and the Offeror entered into an agreement to extend the Long Stop Date under the CS Share Transfer Framework Agreement from 30 November 2021 to 31 December 2021. The Long Stop Date under each of the Management Share Transfer Agreement and the CDH Share Transfer Agreement shall be extended accordingly.

Save for the aforesaid extension of the Long Stop Date, all other terms of the Share Transfer Agreements shall remain unchanged.

As at the date of this joint announcement, (1) save for condition (b) of the CS Share Transfer Framework Agreement as described in the section headed “Conditions Precedent of the CS Share Transfer Framework Agreement” in the Joint Announcement, other conditions precedent set out in CS Share Transfer Framework Agreement are yet to be satisfied; (2) save for condition (a) of the Management Share Transfer Agreement as described in the section headed “Conditions Precedent of the Management Share Transfer Agreement” in the Joint Announcement, other conditions precedent set out in Management Share Transfer Agreement are yet to be satisfied; and (3) save for condition (a) of the CDH Share Transfer Agreement as described in the section headed “Conditions Precedent of the CDH Share Transfer Agreement” in the Joint Announcement, other conditions precedent set out in CDH Share Transfer Framework Agreement are yet to be satisfied.

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, 30 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 confirms, having made all reasonable enquiries, that to the best of her 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.