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Beijing Capital Jiaye Property Services Co., Limited
北京京城佳業物業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2210)

VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF THE JOINT VENTURE COMPANY

This announcement is made on a voluntary basis by the Company.

The Board is pleased to announce that on May 11, 2022, the Company entered into the Promoters Agreement with Sanya Tourism Group Commercial Operation Management Co., Ltd. (三亞旅文集團商業運營管理有限公司).

Pursuant to the Promoters Agreement, the Company will establish the JV Company with Sanya Tourism Group Commercial Operation Management Co., Ltd. The JV Company will mainly engage in government property services and other extended property management services in Sanya, Hainan. The registered capital of the JV Company is RMB10,000,000, of which the Company plans to contribute RMB5,100,000 in cash to hold 51% of the equity interest of the JV Company; Sanya Tourism Group Commercial Operation Management Co., Ltd. plans to contribute RMB4,900,000 in cash to hold 49% of the equity interest of the JV Company. The Company's planned capital contribution of RMB5,100,000 will be funded by internal resources of the Company. The proceeds from the Company's initial public offering will not be used to pay such amount.

Through the establishment of the JV Company, the Company will expand its market scale outside Beijing and further enlarge the nationwide layout, which is conducive to further expanding the Company's operating income and brand influence, and achieving greater breakthroughs in urban public services and extended property management services.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the establishment of the JV Company are less than 5%, the establishment of the JV Company does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Sanya Tourism Group Commercial Operation Management Co., Ltd. is an Independent Third Party. Sanya Tourism Group Commercial Operation Management Co., Ltd. is a company wholly-owned by Sanya Tourism Culture Investment Group Co., Ltd. (三亞旅遊文化投資集團有限公司), the ultimate beneficial owner of which is the State-owned Assets Supervision and Administration Commission of Sanya (三亞市國有資產監督管理委員會).

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below:

“Board”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this announcement, excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and the Taiwan Region
“Company”	Beijing Capital Jiaye Property Services Co., Limited, a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Independent Third Party(ies)”	third parties independent of the Company and its connected persons (as defined under the Listing Rules)
“JV Company”	a company to be incorporated in the PRC with limited liability under the Promoters Agreement between the Company and Sanya Tourism Group Commercial Operation Management Co., Ltd. (三亞旅文集團商業運營管理有限公司), the proposed name of which is Jiaye Tourism (Hainan) City Service Co., Ltd. (佳業旅文(海南)城市服務有限責任公司) (subject to the approval from the administrative department for industry and commerce in the PRC)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Promoters Agreement”	the promoters agreement entered into between the Company and Sanya Tourism Group Commercial Operation Management Co., Ltd. for the establishment of the JV Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

By order of the Board
Beijing Capital Jiaye Property Services Co., Limited
Zhang Weize
Chairman

Beijing, the PRC
May 11, 2022

As at the date of this announcement, the Board comprises Mr. Zhang Weize, Mr. Yang Jun, Mr. Luo Zhou and Mr. Yao Xin as executive Directors, Mr. Xie Ping and Mr. Mao Lei as non-executive Directors, and Mr. Cheng Peng, Mr. Kong Weiping and Mr. Kong Chi Mo as independent non-executive Directors.