POLY PROPERTY SERVICES CO., LTD.
保利物業服務股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06049)

SUPPLEMENTAL ANNOUNCEMENT TO THE 2019 ANNUAL REPORT

Reference is made to the 2019 annual report for the year ended 31 December 2019 published by Poly Property Services Co., Ltd. (the "**Company**") on 22 April 2020 (the "**2019 Annual Report**"). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the 2019 Annual Report.

Reference is made to the disclosure regarding net proceeds from the Listing in the section headed "Management Discussion and Analysis – Proceeds of the Listing" in the 2019 Annual Report. The Company would like to supplement the following information regarding the expected timetable for the usage of the unutilised net proceeds.

Details of the planned use and actual use of the net proceeds from the Listing Date to 31 December 2019 are as follows:

Planned use of the net proceeds as stated in the Prospectus	Percentage of net proceeds	Net proceeds for planned use *(HK$ in millions)*	Net proceeds actually utilised as of 31 December 2019 *(HK$ in millions)*	Net proceeds unutilised as of 31 December 2019 *(HK$ in millions)*	Expected timetable for the usage of the unutilised net proceeds as of 31 December 2019
To pursue selective strategic investment and acquisition opportunities and to further develop strategic alliances and expand the scale of the Group's property management business	57%	2,578.4	0	2,578.4	On or before 31 December 2022
To further develop the Group's value-added services	15%	678.5	0	678.5	On or before 31 December 2022

Planned use of the net proceeds as stated in the Prospectus	Percentage of net proceeds	Net proceeds for planned use *(HK$ in millions)*	Net proceeds actually utilised as of 31 December 2019 *(HK$ in millions)*	Net proceeds unutilised as of 31 December 2019 *(HK$ in millions)*	Expected timetable for the usage of the unutilised net proceeds as of 31 December 2019
To upgrade the Group's systems for digitisation and smart management	18%	814.2	0	814.2	On or before 31 December 2022
Working capital and general corporate purpose	10%	452.4	0	452.4	N/A
Total	100%	4,523.5	0	4,523.5	

Since the Company exercised the over-allotment option in full and issued 20,000,000 H Shares on 17 January 2020, the net proceeds from the Listing increased from HK$4,523.5 million to HK$5,218.2 million, which will be allocated and used in accordance with the above purposes and proportions on or before 31 December 2022.

The supplementary information contained in this announcement does not affect other information contained in the 2019 Annual Report. Save as disclosed above, all other information in the 2019 Annual Report remains unchanged.

By Order of the Board
POLY PROPERTY SERVICES CO., LTD.
Huang Hai
Chairman of the Board and non-executive Director

Guangzhou, PRC, 21 August 2020

As at the date of this announcement, the non-executive directors of the Company are Mr. Huang Hai and Mr. Hu Zaixin; the executive directors of the Company are Mr. Li Jiahe and Ms. Wu Lanyu; and the independent non-executive directors of the Company are Mr. Wang Xiaojun, Ms. Tan Yan and Mr. Wang Peng.