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## **FINANCIAL STREET PROPERTY CO., LIMITED**

### **金融街物業股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1502)**

## **VOLUNTARY ANNOUNCEMENT**

### **LETTER OF INTENT FOR THE TRANSACTION IN RELATION TO THE POSSIBLE ACQUISITION**

This announcement is made by Financial Street Property Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and public investors informed of the latest business development of the Group.

#### **LETTER OF INTENT FOR THE TRANSACTION**

On 23 June 2021 (after trading hours), the Company and independent third party(ies) not connected with the Company (the “**Vendor**”) entered into a non-binding letter of intent for the transaction (the “**Letter of Intent**”), pursuant to which, the Company has agreed to enter into further negotiations with the Vendor in relation to the acquisition of part of the equity interest held by the Vendor in a property service company incorporated in Hong Kong (the “**Target Company**”) for the purpose of becoming a controlling shareholder of the Target Company (the “**Possible Acquisition**”).

Currently, the Target Company is wholly and beneficially owned by the Vendor.

The specific arrangement for the Possible Acquisition will be subject to further negotiation among the parties to the Letter of Intent. The Company is entitled to conduct due diligence on the business, legal, financial, tax and other aspects of the Target Company and make adjustments to and decision on its intent on the transaction based on the results of such due diligence, and the determination will be made with reference to, among other things, independent valuation advices (if applicable).

The Letter of Intent may be terminated by prior consent of the parties or by giving at least thirty (30) days prior notice of either party. The Vendor has agreed and undertaken that it shall not conduct or enter into any negotiation, arrangement or agreement with any other party in relation to the Possible Acquisition during the period from the date of the Letter of Intent to the termination of the intent (the “**Exclusivity Period**”) unless with the prior express consent or with the intention of the Company to terminate the Letter of Intent.

## **PURPOSE OF THE POSSIBLE ACQUISITION AND BENEFITS FOR THE GROUP**

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in property management and related services. It has extensive industry qualification and operational experience, and is expected to develop in a stable and sound manner. To the best of knowledge, information and belief of the directors of the Company (the “**Directors**”) and based on the qualification and competitiveness of the Target Company, if the Possible Acquisition materializes, it will have a positive impact on the Group: the business presence of the Group will expand to Hong Kong, realizing the contiguous layout of the Group’s business in the Guangdong-Hong Kong-Macau Greater Bay Area; the business scale of the Company will be further expanded, its market competitiveness, brand influence and industry status will be further enhanced; the Group will also take full advantage of the Target Company’s strengths in the property management market of Hong Kong and realize the potential of the Group’s operational management strengths in multiple business forms and business areas to further develop the property markets in Hong Kong, so as to further expand its market scale in Hong Kong; the Group will take the implementation of the Possible Acquisition as an opportunity to accumulate experience in overseas property acquisition and operation management, and will actively expand its business into overseas markets from its foundation in Hong Kong to achieve continuous enhancement of the Group’s business scale, brand advantages and comprehensive strength.

## **GENERAL**

The Company will keep its shareholders and potential investors informed of any material development in connection with the Possible Acquisition by way of further announcement(s) as and when appropriate in compliance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**The board of Directors (the “Board”) hereby emphasizes that the contents of the Letter of Intent are not legally binding and the Possible Acquisition is subject to further negotiation on the terms of the formal agreement among the parties and the entering into of a formal acquisition agreement. If the Possible Acquisition materializes, it may constitute a notifiable transaction of the Company. Shareholders and the potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Financial Street Property Co., Limited**  
**Sun Jie**  
*Chairman*

Hong Kong, 23 June 2021

*As at the date of this announcement, the Board comprises Mr. Sun Jie and Ms. Xue Rui as executive Directors, Mr. Shen Mingsong, Mr. Zhou Peng, Mr. Liang Jianping and Mr. Jiang Rui as non-executive Directors, and Mr. Song Baocheng, Ms. Tong Yan and Ms. Lu Qing as independent non-executive Directors.*