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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 ESTABLISHMENT OF A JOINT VENTURE

This announcement is made by Financial Street Property Co., Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company, through its wholly-owned subsidiary, Beijing Financial Street Savills Property Management Co., Ltd., and its partner established a Joint Venture (as defined below), whereby the parties can accelerate market expansion and the pace of joint venture cooperation, expand the management area and management scale to better promote the healthy and rapid development of enterprises through the integration of high quality resources and advantages of each other, the details are set out as follows:

Dongying Financial Street Property Management Co., Ltd.* (東營金融街物業管理有限公司) (the “Joint Venture”)

Shareholders of the Joint Venture	Beijing Financial Street Savills Property Management Co., Ltd. (北京金融街第一太平戴維斯物業管理有限公司)	Dongying Yusheng Property Management Co., Ltd.* (東營昱晟物業管理有限公司)
Proportion of equity interest	49%	51%
Date of establishment	4 November 2021	
Registered capital	RMB5 million (shareholders will make capital contribution in proportion to their shareholding)	

Business operation	The principal business of the Joint Venture is property management and relevant services. The Joint Venture plans to undertake various projects, including the venture industrial park (Science and Innovation Town) in High-Tech Zone, Dongying Shengli Petroleum Science and Technology Innovation Park (Phase II) located in Dongying District, Shandong Province, the PRC, developed and constructed by Dongying High-tech Holding Group Co., Ltd.* (東營高新控股集團有限公司), the parent company of Dongying Yusheng Property Management Co., Ltd..
Reasons for and benefits of the establishment of the Joint Venture	<p>Establishment of the Joint Venture is another achievement of the Company's business expansion in Shandong Province after the Dezhou Dibiao Zhidu Project, and it also demonstrates the Company's practice to accelerate market expansion and the pace of cooperation with joint ventures.</p> <p>The Company believes that the establishment of the Joint Venture will realize complementary advantages of resources from each party, and achieve win-win cooperation so as to provide new growth opportunities to the Company. In the future, the Joint Venture will further expand its business in undertaking other projects within the planning scope of Dongying High-tech Industrial Development Zone.</p>
Information on the shareholders of the Joint Venture	
Beijing Financial Street Savills Property Management Co., Ltd.	Beijing Financial Street Savills Property Management Co., Ltd. is a subsidiary of the Company, in which the Company has majority stake, jointly established by the Company and Savills (China) Limited in 2002. It is principally engaged in property management and information consulting and advisory services in relation to property management and related services.
Dongying Yusheng Property Management Co., Ltd.	<p>To the best knowledge of the Directors, Dongying Yusheng Property Management Co., Ltd. is a wholly-owned subsidiary of Dongying High-Tech Zone Urban Development and Construction Co., Ltd.* (東營高新區城市開發建設有限公司) established in 2020. It belongs to the Dongying High-tech Holding Group Co., Ltd.* (東營高新控股集團有限公司), which is wholly-owned by the Management Committee of Dongying High-tech Industrial Development Zone* (東營高新技術產業開發區管理委員會).</p> <p>Dongying High-tech Holding Group Co., Ltd. was established in 2016, which is a wholly state-owned limited liability company invested by the Management Committee of Dongying High-tech Industrial Development Zone. It is fully responsible for the overall development, construction, industrial investment and management, construction and operation management of business incubators of Dongying High-tech Industrial Development Zone in Shandong Province.</p>

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, Dongying Yusheng Property Management Co., Ltd. is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (within the meaning of Rule 14.07 of the Listing Rules) in respect of the above-mentioned establishment of the Joint Venture do not exceed 5%, the establishment of the Joint Venture does not constitute a notifiable transaction under Chapter 14 of the Listing Rules. This announcement is made by the Company on a voluntary basis.

The Board wishes to remind investors that such information should not be unduly relied upon and they should exercise caution when dealing in the shares of the Company.

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

Beijing, the PRC, 5 November 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.