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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 controlled subsidiary, Beijing Financial Street Savills Property Management Co., Ltd., and its partners established the Joint Venture (as defined below) to further expand the scale of business by resources integration of the parties, gain management experience and brand influence, and achieve win-win cooperation. The details are set out as follows:

SHANDONG FINANCIAL STREET PROPERTY CO., LTD.* (山東金融街物業有限公司) (THE “JOINT VENTURE”)

Shareholders of the Joint Venture	Beijing Financial Street Savills Property Management Co., Ltd.	Shandong Zibo Economic Development Zone Zhongcheng Property Management Co., Ltd.* (淄博經濟開發區眾程物業管理有限公司) (“Zhongcheng Property”)	Zibo Wanxue Commercial Operation Co., Ltd.* (淄博市萬學商業運營有限公司) (“Wanxue Commercial”)
Proportion of equity interest	45%	35%	20%
Date of establishment	15 March 2023		

Registered capital	RMB5 million (shareholders will make capital contribution in proportion to their shareholdings)
Business operation	The main businesses of the Joint Venture are property management and related services. According to the development plan, the Joint Venture plans to take over multiple projects in Zibo Economic Development Zone* (淄博經濟開發區) in Shandong Province, including the start-up area, auto parts industrial park and other industrial parks, and industrial cities, etc.
Reasons for and benefits of the establishment of the Joint Venture	<p>Zhongcheng Property, one of the shareholders of the Joint Venture, is subordinated to Zibo Ecological Industry Xincheng Investment and Development Group Co., Ltd.* (淄博生態產業新城投資發展集團有限公司) (“Xincheng Investment”). Xincheng Investment has developed and constructed a variety of industrial parks, commercial office buildings and other projects, which are in line with the Company’s business development direction. At the same time, the partners also hope to introduce high-quality property services to improve project service quality and operation quality.</p> <p>Another shareholder of the Joint Venture, Wanxue Commercial, has abundant business resources in various regions, including Zibo City, Shandong Province.</p> <p>The establishment of the Joint Venture will realise the complementary advantages and resources of all parties, which will help the Joint Venture further expand the property management market in Zibo City and other regions in Shandong Province, increase the Company’s management scale, and enhance its brand awareness.</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, 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.

Zhongcheng Property	Zhongcheng Property, a company engaging in property management services, is subordinated to Xincheng Investment. Xincheng Investment was established in 2020 with a registered capital of RMB1.04 billion. The substantial shareholders are Zibo Chengshi Assets Operation Group Co., Ltd.* (淄博市城市資產運營集團有限公司) and the Finance Bureau of Zibo Economic Development Zone Management Committee* (淄博經濟開發區管理委員會財政局).
Wanxue Commercial	Wanxue Commercial, an enterprise mainly engaging in the business service industry, was established in 2022.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the parties to the Joint Venture are third parties 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 the 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, 17 March 2023

As at the date of this announcement, the Board comprises Mr. Sun Jie and Ms. Xue Rui as executive directors; Mr. Shen Mingsong, Mr. Liang Jianping, Mr. Li Liang and Ms. Zhao Lu as non-executive directors; and Mr. Song Baocheng, Ms. Tong Yan and Ms. Lu Qing as independent non-executive directors.

* For identification purpose only