

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 JOINT VENTURES

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, based on business development needs, the Company has established separate joint ventures with two separate business partners in November 2020, so as to share resources, uncover complementary strengths, assure mutual success and promote sustainable and exceptional corporate growth through initiating long-term professional collaboration. The details are set out as follows:

BEIJING FINANCIAL STREET WORLDUNION REAL ESTATE MANAGEMENT CO., LTD.* (北京金融街世聯不動產管理有限公司)

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)	Shenzhen Worldunion Join Wealth Real Estate Management Incorporated (深圳世聯君匯不動產運營管理股份有限公司)
Proportion of equity interest	51%	49%
Date of establishment	4 November 2020	
Registered capital	RMB5 million	
Business operation	Principally engaged in leasing operations which cover leasing operation services for properties such as apartments, hotels, office buildings, with an aim to provide systematic and comprehensive leasing operation services to customers and to build a business operation platform of mutual sharing, interdependence and sustainable growth. The Directors believe that this joint venture will provide customers with repeat or extended services in the context of real estate operation and management, which helps enhance customer retention and continually improve the level of property services and property value.	

Reasons for and benefits of the establishment of the joint venture	As one of the leading brands in the commercial property sector in the PRC, the Company provides asset operation services in addition to basic property management services. In order to further develop and extend its asset operation business, the Company has decided to establish a joint venture through a wholly-owned subsidiary of the Company partnering with Shenzhen Worldunion Join Wealth Real Estate Management Incorporated, providing customers with comprehensive leasing operation services. The Directors believe that the establishment of this joint venture will effectively develop the asset operation business of the Company, thereby presenting the Company with new growth opportunities.
Information on the shareholders of the joint venture	
Beijing Financial Street Savills Property Management Co., Ltd.	A wholly-owned subsidiary of the Company, which is principally engaged in, among others, property management and information consulting and advisory services in relation to property management and related services.
Shenzhen Worldunion Join Wealth Real Estate Management Incorporated	To the best knowledge of the Directors, Shenzhen Worldunion Join Wealth Real Estate Management Incorporated is an enterprise in the commercial property sector with full-product service capabilities ranging from consultancy and advisory, to property management and industrial and commercial property operation, comprehensively providing services and technical support in an integrated manner to owners and users of commercial properties. The commercial properties which it serves include non-residential properties such as office buildings, industrial parks, co-working spaces and commercial blocks.

FINANCIAL STREET HONGYA PROPERTY SERVICES (CHONGQING) CO., LTD.* (金融街泓亞物業服務(重慶)有限公司)

Shareholders of the joint venture	The Company	Chongqing Hongya Property Management Service Co., Ltd.* (重慶泓亞物業管理服務有限公司)
Proportion of equity interest	51%	49%
Date of establishment	16 November 2020	
Registered capital	RMB5 million	
Business operation	Principally engaged in property management and related services.	

Reasons for and benefits of the establishment of the joint venture	The Company has long been committed to expanding the coverage of property management services. Upon the establishment of the joint venture with Chongqing Hongya Property Management Service Co., Ltd.*, the parties will maximize the development of their respective brands and exploit their professional experience and standardized management, thereby realizing the advantages from extensive operational management and resource integration. The Directors believe that the establishment of the joint venture will help the Company to further develop the property management market in the southwest region with Chengdu and Chongqing as its hub, and to further develop the extent of the local market.
Information on the shareholders of the joint venture	
Chongqing Hongya Property Management Service Co., Ltd.*	To the best knowledge of the Directors, Chongqing Hongya Property Management Service Co., Ltd.* is a comprehensive property management company, which is principally engaged in property management. With a focus on financial technology and integration of industry and education where culture, smart technology and waste classification are integrated with property management, the company fully taps the application of “Internet + IoT” technology to provide customers with specific and personalized property management and service solutions.
The Company	The Company is a joint stock company established under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. The Company and its subsidiaries are principally engaged in the provision of property management services to properties located at financial management centres at all levels nationwide.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (within the meaning of Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) in respect of the abovementioned establishment of joint ventures do not exceed 5%, the establishment of the joint ventures does not constitute notifiable transactions 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 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, 18 December 2020

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.

* *English name for identification purpose only*