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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 on 8 February 2021, the Company and Beijing Fangshan New City Real Estate Co., Ltd. (北京市房山新城置業有限責任公司) established a joint venture, named “Beijing Financial Street New City Property Management Co., Ltd. (北京金融街新城物業管理有限責任公司)”, whereby both parties of the joint venture will cooperate in the field of property management and carry out further in-depth expansion in the local market. The details are set out as follows:

Beijing Financial Street New City Property Management Co., Ltd.

Shareholders of the joint venture	Financial Street Property Co., Limited	Beijing Fangshan New City Real Estate Co., Ltd.
Proportion of equity interest	51%	49%
Date of establishment	8 February 2021	
Registered capital	RMB1 million	

Business operation	The joint venture will be engaged in a variety of property management services in Southwest Beijing surrounding Fangshan District to provide all-encompassing professional, standardized and high-quality property management and scenario services to satisfy customers' business and lifestyle needs, thereby creating a benchmark for brands in the region, which will enable the joint venture to achieve its long-term, stable and sustainable development and create sound social and economic benefits.
Reasons for and benefits of the establishment of the joint venture	The Company has always adhered to high-quality services, leveraging on its core advantages in experience with high-end commercial and business property management, by establishing extensive cooperation with the third-party business partners, and continuing to broaden the areas of cooperation and expanding the business scale. The Directors consider that, the establishment of the joint venture is conducive to the expansion of the Company's business presence in Southwest Beijing. The Company will utilize its own brand, professional experience and standardized management advantages to the fullest extent, develop project resources with its partners to carry out in-depth and long-term cooperation, and provide efficient and high-quality services to project customers and partners to achieve the strategic goal of mutual benefit and win-win cooperation.
Information on the shareholders of the joint venture	
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 focus on providing property management and related services to properties located at financial management centres at all levels nationwide. Currently, it is one of the leading companies providing comprehensive property management services to commercial and business properties in the PRC, particularly office buildings.
Beijing Fangshan New City Real Estate Co., Ltd.	To the best knowledge of the Directors, Beijing Fangshan New City Real Estate Co., Ltd., as a wholly-owned subsidiary of Beijing Fangshan New City Investment Co., Ltd. (北京市房山新城投資有限責任公司) and a professional land development enterprise affiliated to Fangshan District People's Government of Beijing Municipality, is mainly engaged in primary land development, real estate development, resettlement housing construction and shantytowns transformation, etc. and is currently in charge of land development and construction projects in Changyang Town, Fangshan District.

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 above-mentioned establishment of 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 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, 10 February 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.