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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)

PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of Financial Street Property Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has proposed to (i) change the business scope of the Company; and (ii) amend to the articles of association of the Company (the “**Articles of Association**”). The above proposed change and amendments will be put forward to the shareholders of the Company (the “**Shareholders**”) for consideration and approval by way of special resolutions at the 2020 annual general meeting of the Company (the “**AGM**”).

PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY

Based on the needs of the Company’s business development strategy, the Company will continually advance scientific and technological capabilities and business innovation, venture into integrated development processes characterized by diversified multi-production chains and continue to expand upstream and downstream businesses and the business scope is proposed to be expanded as follows: centralized elderly care service, home-based elderly care service, leasing of commercial premises, organisation of exhibitions and fairs, stadium management service, greening management and maintenance, hotel management, hospital management, cleaning, collection and transportation services for municipal wastes, garbage sorting, project management, etc. The proposed change of the business scope is conditional upon the following conditions being satisfied:

- (i) passing of special resolution by the Shareholders at the AGM to approve the change of the business scope; and
- (ii) obtaining all the necessary approvals from Beijing Xicheng District Administration for Market Regulation (北京市西城區市場監督管理局) for the proposed change of the business scope.

The application for and filing of change and registration with Beijing Xicheng District Administration for Market Regulation will be made by the Company after the passing of the relevant special resolution at the AGM. The proposed change of the business scope will take effect, assuming the passing of the relevant special resolution at the AGM, from the date on which the business licence in relation to the expanded business scope is issued by Beijing Xicheng District Administration for Market Regulation.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the proposed change of the business scope, the Board proposed to amend the original article 14 of the Articles of Association.

Details of the proposed amendments are as follows (with additions underlined):

Original Article 14	Amended Article 14
<p>The business purpose of the Company: property management; catering management; public parking service of motor vehicles; professional contracting; cleaning service; urban landscaping planning; flower rental; sales of flowers, construction materials, metal materials, auto parts, chemical products (excluding Class I precursor chemicals and dangerous goods), machinery and equipment, hardware and electrical equipment, daily necessities, furniture, cultural supplies, sporting goods, crafts, photographic equipment, clothing, fresh vegetables; sports events management; enterprise management consultation; household management service; conference service; vehicle washing service; vegetable planting; laundry service; health management (excluding diagnosis and treatment activities that need approval); car rental (excluding passenger vehicles with more than nine seats); corporate property loss insurance agency; and sale of food products.</p> <p>The scope of business of the Company shall be the scope of business as approved by company registration authorities.</p>	<p>The business purpose of the Company: property management; catering management; public parking service of motor vehicles; professional contracting; cleaning service; urban landscaping planning; flower rental; sales of flowers, construction materials, metal materials, auto parts, chemical products (excluding Class I precursor chemicals and dangerous goods), machinery and equipment, hardware and electrical equipment, daily necessities, furniture, cultural supplies, sporting goods, crafts, photographic equipment, clothing, fresh vegetables; sports events management; enterprise management consultation; household management service; conference service; vehicle washing service; vegetable planting; laundry service; health management (excluding diagnosis and treatment activities that need approval); car rental (excluding passenger vehicles with more than nine seats); corporate property loss insurance agency; sale of food products; <u>centralized elderly care service, home-based elderly care service, leasing of commercial premises, organisation of exhibitions and fairs, stadium management service, greening management and maintenance, hotel management, hospital management, cleaning, collection and transportation services for municipal wastes, garbage sorting, project management, etc.</u></p> <p>The scope of business of the Company shall be the scope of business as approved by company registration authorities.</p>

GENERAL

The Company intends to propose special resolutions to the Shareholders at the 2020 AGM for approval of (i) the proposed change of the Company's business scope; and (ii) proposed amendments to the Articles of Association. A circular containing, among other things, details of the above changes and proposed amendments, together with a notice of the AGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) in due course in respect of (i) the poll results of the AGM; and (ii) the specific status as to the taking effect of the amendments to the Articles of Association.

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

Beijing, the PRC, 26 March 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.