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**EXCELLENCE COMMERCIAL PROPERTY &
FACILITIES MANAGEMENT GROUP LIMITED**

卓越商企服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6989)

**TERMINATION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE
DISPOSAL OF THE ENTIRE EQUITY INTERESTS
IN THE TARGET COMPANY**

Reference is made to the announcement of the Company dated 3 November 2021 (the “**Announcement**”) in relation to, among other things, the Share Transfer Agreement entered into between Excellence Property Management, an indirect wholly-owned subsidiary of the Company, and the Purchaser relating to the conditional sale and purchase of the entire equity interests in Shenzhen Zhuotou Micro-Lending Co., Ltd. (深圳市卓投小額貸款有限責任公司) (the “**Target Company**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, pursuant to the Share Transfer Agreement, the Purchaser paid to Excellence Property Management and settled in full the Consideration of approximately RMB305,095,000.

Pursuant to the Share Transfer Agreement, if any of the Conditions is not fulfilled, the parties may terminate the Share Transfer Agreement and Excellence Property Management shall refund to the Purchaser any and all sums paid free of any interest within 15 days from the date of such termination (“**Agreed Term**”). Given that the necessary approvals from the institution with supervisory functions in the microfinance industry in the PRC in respect of the Share Transfer Agreement and the transactions contemplated thereunder were not obtained, on 29 December 2022 (after trading hours), with reference to the Agreed Term and after arm’s length negotiations between Excellence Property Management and the Purchaser, both parties entered into a termination agreement (“**Termination Agreement**”), whereby Excellence Property Management and the Purchaser agreed that Excellence Property Management shall pay, on a lump-sum basis, a total amount of RMB305,095,000 (the “**Refund**”), a sum equivalent to the Consideration paid, to the Purchaser within 15 days from the date of the Termination Agreement free of any interest and terminate the Share Transfer Agreement.

Upon the execution of the Termination Agreement, apart from Excellence Property Management's obligation to make the Refund to the Purchaser and the continued obligation of the parties to observe the confidentiality provision in the Share Transfer Agreement, the Share Transfer Agreement shall be terminated and the parties thereto shall be released and discharged from any further obligations or liabilities thereunder. The Target Company remains an indirect wholly-owned subsidiary of the Company upon the execution of the Termination Agreement.

The Board considers that the termination of the Share Transfer Agreement by entering into the Termination Agreement has no material adverse impact on the business, operation or financial position of the Group.

By order of the Board
**Excellence Commercial Property &
Facilities Management Group Limited**
Li Xiaoping
Chairman

Hong Kong, 29 December 2022

As at the date of this announcement, the executive Directors are Mr. Li Xiaoping and Ms. Guo Ying; the non-executive Directors are Mr. Wang Dou and Mr. Wang Yinhu; and the independent non-executive Directors are Mr. Huang Mingxiang, Mr. Kam Chi Sing and Ms. Liu Xiaolan.