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**Beijing Capital Jiaye Property Services Co., Limited**

**北京京城佳業物業股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2210)**

## **UNFULFILLMENT OF THE UNLOCKING CONDITIONS FOR THE FIRST BATCH FOR THE PROPOSAL FOR THE INITIAL GRANT AND THE RESERVED GRANT UNDER THE SHARE APPRECIATION RIGHTS INCENTIVE SCHEME**

This announcement is made by Beijing Capital Jiaye Property Services Co., Limited (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to (1) the announcement dated July 26, 2023 and the circular dated November 30, 2023 of the Company (the “**Circular**”), in relation to, among others, the proposed adoption of the Share Appreciation Rights Incentive Scheme and the Related Grant Proposal, (2) the announcement of the Company dated December 19, 2023 in relation to the poll results of the EGM of the Company and (3) the announcements of the Company dated December 19, 2023 and December 16, 2024 in relation to the initial grant of 3,420,000 Share Appreciation Rights (the “**Initial Grant**”) and the reserved grant of 400,000 reserved Share Appreciation Rights (the “**Reserved Grant**”), respectively, under the Share Appreciation Rights Incentive Scheme. Unless otherwise specified, the terms used in this announcement shall have the same meaning as those defined in the Circular.

## **UNFULFILLMENT OF THE EXERCISE CONDITIONS TO THE SHARE APPRECIATION RIGHTS**

According to the rules of the Share Appreciation Rights Incentive Scheme, all the Share Appreciation Rights granted to the Incentive Recipients under the Scheme shall not be effective within two years (24 months) from the date of grant, nor shall be exercised prior to becoming effective.

Subject to the satisfaction of the exercise conditions, the Share Appreciation Rights shall take effect in three batches in proportion to 34%, 33%, and 33% by the end of the second anniversary (24 months), the third anniversary (36 months) and the fourth anniversary (48 months) from the grant date, respectively.

The Initial Grant will enter into the first effective period on December 19, 2025. According to the financial statements of the Company for the year ended December 31, 2024, the exercise conditions to the first effective period of the Initial Grant have not been fulfilled. Therefore, the 3,420,000 Share Appreciation Rights under the Initial Grant will not be exercisable on December 19, 2025.

The Reserved Grant will enter into the first effective period on December 16, 2026. According to the financial statements of the Company for the year ended December 31, 2024, the exercise conditions to the first effective period of the Reserved Grant have not been fulfilled. Therefore, the 400,000 Share Appreciation Rights under the Reserved Grant will not be exercisable on December 16, 2026.

In addition, three Incentive Recipients under the Initial Grant holding 370,000 Share Appreciation Rights were no longer eligible to participate in the Share Appreciation Rights Incentive Scheme due to retirement and position reassignment.

### **CANCELLATION OF THE SHARE APPRECIATION RIGHTS UNDER THE INITIAL GRANT AND THE RESERVED GRANT**

Pursuant to the rules of the Share Appreciation Rights Incentive Scheme, as the exercise conditions have not been fulfilled, the 3,420,000 Share Appreciation Rights (including 370,000 Share Appreciation Rights held by the three Incentive Recipients who lost eligibility) under the Initial Grant and the 400,000 Share Appreciation Rights under the Reserved Grant shall be cancelled. Upon cancellation, the 3,420,000/total of 3,820,000 Share Appreciation Rights will be invalid and no longer exercisable.

The Company does not expect that the current cancellation of the Share Appreciation Rights will have any material impact on the financial status and operating results of the Company, or affect the diligence of the Company's management team. The management team of the Company will continue to work diligently and strive to create value for Shareholders.

By order of the Board  
**Beijing Capital Jiaye Property Services Co., Limited**  
**Zhang Weize**  
*Chairman*

Beijing, the PRC  
December 19, 2025

*As at the date of this announcement, the Board consists of Mr. Zhang Weize, Mr. Yang Jun and Mr. Luo Zhou as executive Directors, Ms. Jiang Xin, Mr. Mao Lei and Mr. Li Zuoyang as non-executive Directors, and Mr. Cheng Peng, Mr. Kong Weiping and Mr. Kong Chi Mo as independent non-executive Directors.*