
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Excellence Commercial Property & Facilities Management Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

Unless the context otherwise requires, capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM of Excellence Commercial Property & Facilities Management Group Limited to be held at 10 a.m. on Tuesday, 27 May 2025 at Greater Bay Area Room, 38A Floor, Tower 4, Excellence Century Center, Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, PRC set out on pages 17 to 21 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. not later than 10 a.m. on Sunday, 25 May 2025) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

29 April 2025

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RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at 10 a.m. on Tuesday, 27 May 2025 at Greater Bay Area Room, 38A Floor, Tower 4, Excellence Century Center, Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, PRC, notice of which is set out on pages 17 to 21 of this circular and any adjournment thereof
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to buy back such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Companies Act”	the Companies Act (2022 Revision) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Excellence Commercial Property & Facilities Management Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 13 January 2020, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6989)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuing Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) of up to 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares bought-back by the Company pursuant to the authority granted under the Buy-back Mandate
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy- backs, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**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)

Executive Directors

Mr. Li Xiaoping (*Chairman*)

Mr. Yang Zhidong

Non-Executive Directors

Ms. Guo Ying

Mr. Wang Yinhu

Registered office

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent Non-executive Directors

Professor Cui Haitao

Mr. Kam Chi Sing

Ms. Liu Xiaolan

Principal place of business in Hong Kong

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

29 April 2025

To Shareholder(s)

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issuing Mandate and the Buy-back Mandate; (ii) the re-election of retiring Directors; and (iii) the declaration of final dividend.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND TO BUY-BACK SHARES

An ordinary resolution passed by the Shareholders on the annual general meeting held on 12 June 2024, the Directors were granted general mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, separate ordinary resolutions will be proposed at the AGM to grant to the Directors:

- (a) a general mandate to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total Shares in issue (excluding treasury shares) as at the date of passing such resolution;
- (b) a general mandate to buy back issued Shares not exceeding 10% of the total Shares in issue (excluding treasury shares) as at the date of passing such resolution; and
- (c) to extend the number of Shares to be issued and allotted under the Issuing Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

As at the Latest Practicable Date, the Company had 1,220,348,000 Shares in issue. Subject to the passing of the proposed ordinary resolutions for the approval of the Issuing Mandate and the Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, the Company will be allowed to issue a maximum of 244,069,600 Shares and to buy back a maximum of 122,034,800 Shares.

The Issuing Mandate and Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Buy-back Mandate at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, comprising two executive Directors, namely Mr. Li Xiaoping and Mr. Yang Zhidong; two non-executive Directors, namely Ms. Guo Ying and Mr. Wang Yinhu; and three independent non-executive Directors, namely, Professor Cui Haitao, Mr. Kam Chi Sing and Ms. Liu Xiaolan.

LETTER FROM THE BOARD

In accordance with article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. In accordance with Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In accordance with article 84(2) of the Articles, any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Ms. Liu Xiaolan, Professor Cui Haitao and Mr. Li Xiaoping will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Biographical details of the above-mentioned retiring Directors proposed for re-election are set out in Appendix II to this circular.

PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Company's constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

LETTER FROM THE BOARD

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered the experience, working profiles and other experience of Ms. Liu Xiaolan, Professor Cui Haitao and Mr. Li Xiaoping and their biographical details respectively as set out in Appendix II to this circular and recommended to the Board the re-election of each of the above retiring Directors. Each of Professor Cui Haitao and Mr. Kam Chi Sing, who is a member of the Nomination Committee, abstained from voting when his own nomination was being considered. It was noted that they have experience in different fields and professions. In respect of the independent non-executive Directors, Professor Cui has expertise in providing independent advice on the business operation to the Group, and Ms. Liu Xiaolan has expertise in providing independent advice on the business operation with her experience in various listed companies. The Nomination Committee had evaluated and was satisfied with the performance of each of the retiring Directors and is satisfied that they have the required character, integrity and experience to continuously fulfil their roles as Directors effectively and their appointments will contribute to the diversity (in particular in terms of skills) of the Board.

The Nomination Committee and the Board also assessed and reviewed the annual confirmation of independence of each of Professor Cui Haitao and Mr. Kam Chi Sing, and were satisfied with their independence.

Accordingly, with the recommendation of the Nomination Committee, the Board believed that their re-elections as Director would be in the best interests of the Company and its Shareholders as a whole and proposed that all the retiring Directors stand for re-election at the AGM. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the AGM.

Further information about the Board composition and diversity as well as the Directors' attendance record at the meetings of the Board and/or its committees and the general meetings of the Company are disclosed in the corporate governance report of the Company's 2024 annual report.

DECLARATION OF FINAL DIVIDEND

The Board has recommended the declaration and the payment of a final dividend of HK6.28 cents per Share (the "**Final Dividend**") for the year ended 31 December 2024 out of the share premium account of the Company to the Shareholders whose names appear on the register of members of the Company on 20 June 2025. The Final Dividend is subject to the approval of the Shareholders as an ordinary resolution at the AGM and compliance with the Companies Act. If such ordinary resolution is passed at the AGM, the Final Dividend will be paid in HK\$ on or around 11 July 2025.

Under Section 34(2) of the Companies Act, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business (the "**solvency test**"). The Board confirms that with respect to the Final Dividend, the Company meets the solvency test as laid down under the Companies Act and shall be

LETTER FROM THE BOARD

able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the Final Dividend is proposed to be paid.

ANNUAL GENERAL MEETING

Set out on pages 17 to 21 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issuing Mandate and the Buy-back Mandate, the re-election of retiring Directors and the declaration of Final Dividend.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 10 a.m. on Sunday, 25 May 2025) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from 22 May 2025 (Thursday) to 27 May 2025 (Tuesday) (both days inclusive). In order to be eligible for attending and voting at the AGM, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 21 May 2025 (Wednesday).

Subject to approval of the Final dividend by the Shareholders at the AGM, for the purpose of determining the identity of the Shareholders entitled to receive the Final dividend, the register of members of the Company will be closed from 17 June 2025 (Tuesday) to 20 June 2025 (Friday) (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible for receiving the Final dividend, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 16 June 2025 (Monday).

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issuing Mandate and the Buy-back Mandate, the re-election of retiring Directors and the declaration of Final Dividend to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

APPENDIX I EXPLANATORY STATEMENT ON BUY-BACK MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their Shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,220,348,000 Shares. Subject to the passing of the ordinary resolution for the Buy-back Mandate and on the basis that no further new Shares are issued or bought back up to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 122,034,800 Shares, representing 10% of the total issued Shares as at the date of the passing of the ordinary resolution for the Buy-back Mandate.

3. REASONS FOR BUY-BACK

The Directors believe that the grant of the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

4. FUNDING OF BUY-BACK OF SHARES

Any buy-back of the Shares would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2024 in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period.

APPENDIX I EXPLANATORY STATEMENT ON BUY-BACK MANDATE

However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months period to the Latest Practicable Date and for the month of April 2025 up to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
April	1.43	1.13
May	1.73	1.36
June	1.48	1.27
July	1.40	1.22
August	1.32	1.18
September	1.37	0.95
October	1.62	1.18
November	1.39	1.21
December	1.34	1.24
2025		
January	1.30	1.21
February	1.40	1.23
March	1.48	1.31
April (up to and including the Latest Practicable Date)	1.42	1.22

7. GENERAL

If the Company repurchases any Shares pursuant to the Buy-back Mandate, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the Issuing Mandate in ordinary resolution numbered 5 as set out in the notice of the Annual General Meeting and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON BUY-BACK MANDATE

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

The Directors will exercise the Buy-back Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors confirm that neither the explanatory statement nor the proposed Buy-back Mandate has any unusual features.

8. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of buy-back pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Li Wa is interested in approximately 59.20% of the issued share capital of the Company through investment holding companies controlled by him. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Buy-back Mandate if so approved at the AGM, the interest in the Company of Mr. Li Wa would be increased to approximately 65.78% of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from conducting a repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

9. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed for re-election.

1. Ms. Liu Xiaolan

Ms. Liu Xiaolan (劉曉蘭), aged 59, was appointed as our independent non-executive Director on 28 September 2020 and is primarily responsible for providing independent advice on the operations and management of our Group.

Ms. Liu is the founder of Lanyu (Shanghai) Business Consulting Center (蘭毓(上海)商務諮詢中心), a company principally engaged in providing strategic and business consulting services. From October 2020 to present, Ms. Liu serves as the independent non-executive director of KWG Living Group Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 3913). From September 2013 to April 2020, Ms. Liu served as the chairman of the board of Shanghai Yizhen Investment Management Co., Ltd. (上海溢臻投資管理有限公司), a company principally engaged in real estate consulting services and investment management, where she was primarily responsible for its investment decisions and strategy formulation. From March 2012 to November 2012, Ms. Liu served as the general manager at Kunshan Stereo City Investment Management Co., Ltd. (昆山立體之城投資管理有限公司), a company principally engaged in investment management and consulting services, where she was primarily responsible for project investment management. From May 2005 to February 2012, Ms. Liu successively served as an assistant to the president, deputy general manager of the real estate management center, vice president, executive director and general manager at Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司), a real estate developer whose shares are listed on the Main Board of the Stock Exchange (stock code: 1238), where she was primarily responsible for assisting the president with its daily operations, establishment of management system of the project companies and the management of commercial property management business. From May 2002 to May 2005, she served as an assistant to the general manager and the head of the branch management center at Xiamen Powerlong Information Industry Development Co., Ltd. (廈門寶龍信息產業發展有限公司), where she was primarily responsible for assisting the general manager in the daily matters of the company and its branches across China.

Ms. Liu has been serving as a deputy director of academic committee of the APCREA (Asia Pacific Commercial Real Estate Academy) (亞太商業不動產學院) since September 2009, a mentor of Boya Zhixue (Beijing) Investment Consulting Co., Ltd. (博雅知學(北京)投資顧問有限公司) since May 2014, a mentor of China's Real Estate Executive Program (中國房地產實戰研修項目) of E-house & Wharton Case Study and Teaching Facility (易居沃頓案例研究與教育基地) since June 2015, an economic counselor of Chengdu Skyscraper Economics Promotion Association (成都市樓宇經濟促進會) since September 2019 and a special consultant of Tianfu Institute of Building Economy (樓宇經濟天府學院) since June 2019.

Ms. Liu obtained her bachelor's degree in clinical medicine from Fujian University of Traditional Chinese Medicine (福建中醫藥大學) (formerly known as Fujian Chinese Traditional Medical College (福建中醫學院)) in the PRC in July 1988. She completed the Executive Development Program (高級管理培訓) offered by Xiamen University (廈門大學) in the PRC in September 2009 and the China Advanced Management Program offered by Wharton School of University of Pennsylvania in the United States in October 2019.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Ms. Liu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, she did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Liu has entered into a letter of appointment with the Company for a term of three years, with effect from 8 January 2024, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the letter of appointment, Ms. Liu is entitled to a director's fee of RMB200,000 per annum.

2. Mr. Li Xiaoping

Mr. Li Xiaoping (李曉平), aged 67, was appointed as our executive Director and the chairman of our Board on 22 May 2020. He joined our Group in October 1999 as the chairman of the board of Shenzhen Excellence Property Management Co., Ltd. (深圳市卓越物業管理有限責任公司) (“**Excellence Property Management**”) and has since then been responsible for its overall strategic planning and major business decisions. Mr. Li has also been serving as a vice chairman of the board and the president of Excellence Real Estate Group Co., Ltd. (卓越置業集團有限公司) (“**Excellence Real Estate**”) since June 1996, where he has been primarily responsible for assisting the chairman with its overall strategic development and major business decisions.

Prior to joining our Group, from September 1993 to May 1996, Mr. Li served as the general manager of Shenzhen Yonggao Industrial Limited (深圳永高實業有限公司) (“**Shenzhen Yonggao**”), a company principally engaged in real estate investment, where he was primarily responsible for its overall management and operations.

Mr. Li was recognized as the “Social Contributor of the Year” (年度社會貢獻人物大獎) by the Organizing Committee of Boao 21st Century Real Estate Forum (博鰲21世紀房地產論壇組委會) in June 2009, the “Most Innovative Person in China's Real Estate Industry” (中國最具創新力地產人物) by Boao Real Estate Forum (博鰲房地產論壇) in August 2015 and the “Top 30 CEO in China Real Estate Industry for the Year of 2018” (2018中國地產年度CEO 30強) at the 2018 China Real Estate New Era Grand Ceremony (2018年中國地產新時代盛典) in December 2018.

Mr. Li obtained his bachelor's degree in applied mathematics from University of Electronic Science and Technology of China (中國電子科技大學) (formerly known as Chengdu Institute of Telecommunications Engineering (成都電信工程學院)) in the PRC in January 1982, and his master's degree in applied mathematics from Xidian University (西安電子科技大學) (formerly known as Northwest Institute of Telecommunications Engineering (西北電訊工程學院)) in the PRC in January 1988.

Mr. Li Xiaoping is the elder brother of Mr. Li Wa, the controlling shareholder of the Company.

Save as disclosed above, Mr. Li does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Li held 118,392,000 Shares, representing approximately 9.70% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company for a term of three years, with effect from 8 January 2024, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the service agreement, Mr. Li is entitled to a director's fee of RMB200,000 per annum.

3. Professor Cui Haitao

Professor Cui Haitao (崔海濤), aged 49, was appointed as our independent non-executive Director on 22 March 2024, and is primarily responsible for providing independent advice on the operations and management of our Group. He has started his teaching career in tertiary education as Lecturer of Marketing in 2005 at Carlson School of Management in University of Minnesota Twin Cities ("UMN"). He is currently a Deputy Associate Dean for Global DBA Program, Ecolab-Pierson M. Grieve Chair in International Marketing and Professor of Marketing of UMN. He is also an affiliated professor at the Department of Industrial & System Engineering, College of Science & Engineering at UMN.

Professor Cui is widely recognized for his contributions in areas of behavioral modeling in marketing, branding, competitive strategies, distribution channels, marketing-operations interfaces, and pricing. He serves as Departmental Editor at Production and Operations Management, Departmental Editor at Service Science, Guest Associate Editor at Management Science, and on the editorial boards of the academic journals such as Journal of Operations Management. He has also been the Vice President of the Behavioral Operations Management and Research Society at Operations Research Society of China since 2015. Professor Cui was also the Vice President of the Production and Operation Management Society College of Behavioral Operations from 2017 to 2019.

Professor Cui was selected as the one of the American Marketing Association-Sheth Doctoral Consortium Fellow in 2004, 2017 and 2020 respectively. He received the Meritorious Service Award from 2009 to 2019 by Management Science and Distinguished Service Award by Marketing Science and the 3M Non-Tenured Faculty Award from 2007 to 2010. He was nominated to be the MSI Young Scholars in 2011 and the Chang Jiang Scholars by Ministry of Education of China in 2016. Professor Cui was also honored with the Inaugural Marketing Science Institute (MSI) Scholars in 2018 for "top scholars helping to set the research agenda for the field".

Professor Cui is an independent non-executive director of Viva Goods Company Limited (Stock Code: 933), a listed company on the Stock Exchange.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

He obtained his Bachelor's Degree in Industrial Engineering and Degree in Fluid Machinery and Fluid Engineering and International Master of Business Administration from Tsinghua University in 1998 and 2000. He received his master's degree (IMBA) from the Tsinghua-MIT Global MBA Program, and his Master of Business Administration in Operations and Information Management and Doctor of Philosophy in Managerial Science & Applied Economics from Wharton School of University of Pennsylvania in 2002 and 2005 respectively.

Save as disclosed above, Professor Cui does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the SFO.

Professor Cui has entered into a letter of appointment with the Company for a term of three years, with effect from 22 March 2024, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the letter of appointment, Professor Cui is entitled to a director's fee of RMB200,000 per annum.

General

None of the Directors to be re-elected has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, there is no other information relating to the retiring Directors to be re-elected that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “AGM”) of Excellence Commercial Property & Facilities Management Group Limited (the “Company”) will be convened and held at 10 a.m. on Tuesday, 27 May 2025 at Greater Bay Area Room, 38A Floor, Tower 4, Excellence Century Center, Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, PRC for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and auditor for the year ended 31 December 2024.
2. To consider, approve and declare a final dividend of HK6.28 cents per share for the financial year ended 31 December 2024.
3.
 - (i) To re-elect Mr. Li Xiaoping as an executive Director.
 - (ii) To re-elect Professor Cui Haitao as an independent non-executive Director.
 - (iii) To re-elect Ms. Liu Xiaolan as an independent non-executive Director.
 - (iv) To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
4. To re-appoint KPMG as auditor of the Company and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**
- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (including any sale or transfer of treasury shares out of treasury) (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution.”

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

Hong Kong, 29 April 2025

Notes:

1. For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 22 May 2025 to Tuesday, 27 May 2025 both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 May 2025.

For the purpose of determining the shareholders’ entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 17 June 2025 to Friday, 20 June 2025, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 June 2025.

2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. not later than 10 a.m. on Sunday, 25 May 2025).
5. With respect to resolution numbered 3 of this notice, Ms. Liu Xiaolan, Professor Cui Haitao and Mr. Li Xiaoping shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated 29 April 2025.

NOTICE OF ANNUAL GENERAL MEETING

6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.
7. If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning is in force at or after 8 a.m. on the date of the meeting, the meeting will be postponed or adjourned to such date, time and place as the Board may decide and announce by issuing further announcement.

As at the date of this notice, the executive Directors are Mr. Li Xiaoping and Mr. Yang Zhidong; the non-executive Directors are Ms. Guo Ying and Mr. Wang Yinhu; and the independent non-executive Directors are Professor Cui Haitao, Mr. Kam Chi Sing and Ms. Liu Xiaolan.