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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)

**CLARIFICATION ANNOUNCEMENT TO
THE CIRCULAR OF THE COMPANY DATED 8 NOVEMBER 2022**

Reference is made to the circular (the “**Circular**”) of Excellence Commercial Property & Facilities Management Group Limited (the “**Company**”) dated 8 November 2022 in relation to (1) the revision of Existing Annual Caps and setting of New Annual Caps for existing continuing connected transactions and (2) notice of extraordinary general meeting. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified.

The Company noted certain inadvertent errors on pages 78 to 79 of the physical copy of the Circular despatched to the Shareholders on Tuesday, 8 November 2022 in respect of the revision of the Existing Annual Cap for the Master Construction Material Trading Agreement for FY2022 and the setting of the New Annual Cap thereunder for FY2023. The Company would like to clarify that the relevant part shall be revised as follows (with the changes bolded and underlined for easy reference):

“...Given there is a substantial increase in the number of contracts which are expected to generate revenue for the Group for FY2022 and FY2023 comparing to the 26 revenue-generating contracts for FY2021, we are of the view that it is fair and reasonable to revise the Existing Annual Cap for the Master Construction Material Trading Agreement for FY2022 to RMB**448.0** million, which is about 3.7 times of the Existing Annual Cap. Due to the nature of supplying of Construction Materials, the fee receivable will be the highest in the third year, which is 40.1%, we are of the view that it is fair and reasonable to set the New Annual Caps for Master Construction Material Trading Agreement for FY2023 at RMB**733.0** million.”

In addition, physical copies of an addendum to the Circular reflecting the above revisions will be despatched to the Shareholders on Wednesday, 9 November 2022. For the avoidance of doubt, the information and contents as set out in the Circular and notice of extraordinary general meeting published on the websites of the Stock Exchange and the Company remain correct.

Save as stated above, all other information and contents as set out in the Circular and notice of extraordinary general meeting remain unchanged. This announcement is supplemental to and should be read in conjunction with the Circular and the notice of extraordinary general meeting, and in that connection, the existing English and Chinese versions of the Circular and the notice of extraordinary general meeting in the form as they are now will continue to be valid.

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

Hong Kong, 8 November 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.