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濱江服務

BINJIANG SERVICE

Binjiang Service Group Co. Ltd.

濱江服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3316)

INSIDE INFORMATION ADOPTION OF NEW DIVIDEND POLICY

This announcement is hereby made by Binjiang Service Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company places much importance on the return of the shareholders of the Company (the “**Shareholders**”). Having considered the financial and operation conditions of the Group since its listing, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that the Board has approved the adoption of an updated dividend policy (the “**Dividend Policy**”) on March 19, 2020. A summary of the major changes is as follows:

According to the Dividend Policy, the Group intends to distribute a dividend of not less than 50% of its net profit to the Shareholders for each year. The Board shall take into account, inter alia, the following factors when considering the distribution of dividends: (i) the business environment and various internal and external factors which may affect the operation and financial performance of the Group; (ii) the actual and estimated future financial performance of the Group; (iii) the actual and estimated working capital requirement, operation strategy and development plan of the Group; (iv) legal and regulatory requirement; (v) contractual restriction on the distribution of dividend by the Group or the subsidiaries of the Group; (vi) taxation implication; (vii) interests of the Shareholders; and (viii) other factors the Board may consider relevant.

Subject to the Cayman Islands Companies Law and the articles of association of the Company, the distribution of dividend by the Company shall be determined by the Board at its sole discretion. If the Board decides to distribute dividend, the form of payment, interval and amount of dividend shall be based on the aforementioned factors and other factors which may affect the Company.

The Group may review the Dividend Policy from time to time and may update, amend and/or change the Dividend Policy at its sole discretion at any time as it sees fit and necessary. The Company cannot guarantee the distribution of dividend at any particular time or amount.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Binjiang Service Group Co. Ltd.
Zhu Lidong
Chairman and Executive Director

Hangzhou, the PRC
March 19, 2020

As at the date of this announcement, the Board comprises Mr. Zhu Lidong and Ms. Zhong Ruoqin as executive Directors; Mr. Mo Jianhua and Mr. Cai Xin as non-executive Directors; Mr. Ding Jiangang, Mr. Li Kunjun and Ms. Cai Haijing as independent non-executive Directors.