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Xingye Wulian Service Group Co. Ltd.

興業物聯服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 9916)

CHANGE OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Xingye Wulian Service Group Co. Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 19 September 2020, (i) Ms. Lu Shuang (“**Ms. Lu**”) has resigned as the chief financial officer of the Company (the “**Chief Financial Officer**”), and (ii) Ms. Shi Suran (“**Ms. Shi**”) has been appointed as the Chief Financial Officer responsible for the Group’s financial reporting, corporate finance activities and investor relations matters.

Ms. Lu has confirmed that she resigned as Chief Financial Officer to devote more time on her other business development and she has no disagreement with the Board and there are no other matters in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited.

Ms. Shi, aged 34, has over 11 years of experience in accounting, auditing and corporate finance. Before joining the Group, Ms. Shi served as the project manager in Zhongrui Yuehua Certified Public Accountants LLP (Special General Partnership) (a member of RSM International) from October 2009 to August 2011. She last served as the senior auditor in the Deloitte Touche Tohmatsu Certified Public Accountants LLP Beijing branch during her tenure from August 2011 to October 2015, and as the senior auditing manager in Oceanwide Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code 000046) from October 2015 to April 2016. Ms. Shi joined Henan Zensun Real Estate Co., Ltd.* (河南正商置業有限公司) and worked as a deputy manager of the capital securities department from April 2016 to May 2019 and thereafter worked as finance manager in Henan Zensun Enterprise Development Group Co., Ltd.* (河南正商企業發展集團有限責任公司) from May 2019 to September 2020.

Ms. Shi holds a bachelor’s degree in Accounting from Henan University of Science and Technology obtained in 2009. Ms. Shi is a member of the Beijing Institute of Certified Public Accountants.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lu for her contributions to the Company during her tenure of office and to express its warm welcome to Ms. Shi on her appointment.

By Order of the Board
Xingye Wulian Service Group Co. Ltd.
Zhu Jie
Chairman and Chief Executive Officer

Hong Kong, 18 September 2020

As at the date of this announcement, the Board comprises Mr. Zhu Jie as the executive Director; Ms. Zhang Huiqi, Mr. Wang Jinhua and Mr. Liu Zhenqiang as non-executive Directors and Mr. Xu Chun, Mr. Feng Zhidong and Mr. Zhou Sheng as independent non-executive Directors.

* *For identification purposes only*