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CIFI Ever Sunshine Services Group Limited

旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

(1) 2023 CIFI MERCHANDISE PROCUREMENT FRAMEWORK AGREEMENT;

AND

(2) 2023 UCS PROPERTY MANAGEMENT SERVICES MASTER AGREEMENT

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

The Board announces that on 26 September 2023, the Company has entered into the (1) 2023 CIFI Merchandise Procurement Framework Agreement; and (2) 2023 UCS Property Management Services Master Agreement for a term commencing from 1 January 2024 to 31 December 2026 to renew the transactions contemplated under the corresponding previous agreements.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CIFI Holdings, being one of the controlling shareholders of the Company, is a connected person of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the 2023 CIFI Merchandise Procurement Framework Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, the Ultimate Controlling Shareholders, acting in a consensual manner, are entitled to exercise the voting rights of approximately 46.84% of the issued share capital of the Company through CIFI Holdings and other investment holding companies controlled by them, and together they constitute a group of controlling shareholders of the Company. The Ultimate Controlling Shareholders are therefore connected persons of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the 2023 UCS Property Management Services Master Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (excluding the profit ratio) as defined in Rule 14.07 of the Listing Rules for the annual caps contemplated under each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement exceeds 0.1% but is less than 5%, the continuing connected transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but exempt from circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

(1) 2023 CIFI MERCHANDISE PROCUREMENT FRAMEWORK AGREEMENT

Background

Reference is made to the announcements of the Company dated 22 April 2021 and 3 June 2021 in relation to, among other things, the 2021 CIFI Merchandise Procurement Framework Agreement entered into between the Company and CIFI Holdings, and the annual caps thereunder.

As the 2021 CIFI Merchandise Procurement Framework Agreement will be expiring on 31 December 2023 and the Company is expected to carry on the transactions contemplated thereunder upon its expiry, the Company and CIFI Holdings entered into the 2023 CIFI Merchandise Procurement Framework Agreement on 26 September 2023, which sets out the principal terms for the provision of goods and related value-added services by the Group to CIFI Group for a term commencing from 1 January 2024 to 31 December 2026 (both dates inclusive).

The principal terms of the 2023 CIFI Merchandise Procurement Framework Agreement are set out as below:

Date:

26 September 2023

Parties:

- (1) the Company; and
- (2) CIFI Holdings

Subject matter:

The Group has agreed to provide CIFI Group (i) various kinds of goods relating to its operational needs, including but not limited to gifts, smart home appliances, lightings, furniture, decorative materials and other relevant goods and (ii) related value-added services including but not limited to merchandise procurement services in accordance with the needs of CIFI Group's projects, coordination with goods suppliers, arrangement of goods orders and delivery, storage and installation of relevant goods as required.

Term:

Three years commencing from 1 January 2024 and ending on 31 December 2026 (both days inclusive).

Pricing and other terms:

The parties to the 2023 CIFI Merchandise Procurement Framework Agreement have agreed as follows:

- (i) the parties shall enter into the specific agreements to set out the detailed terms for the relevant transactions contemplated under the 2023 CIFI Merchandise Procurement Framework Agreement in the ordinary course of business after arm's length negotiations on normal commercial terms;
- (ii) the specific agreements shall conform with the principals and provisions set out in the 2023 CIFI Merchandise Procurement Framework Agreement;
- (iii) fees for the goods and related value-added services to be provided by the Group shall be determined in the specific agreements and should be set, after arm's length negotiations with reference to (among others) the prevailing market rate (taking into consideration the specifications, conditions, quantity and delivery of goods and related value-added services), the price charged by the Group when providing similar goods and related value-added services to Independent Third Parties and the price charged by Independent Third Parties when providing similar goods and related value-added services, and a reasonable mark-up rate after taking into account the cost of the goods and related value-added services which is currently of no more than 30%; and
- (iv) the terms and conditions of the specific agreements shall be not less favourable to the Group than those being offered by any the Independent Third Parties.

Existing annual caps:

The existing annual caps under the 2021 CIFI Merchandise Procurement Framework Agreement for the two years ended 31 December 2022 and the year ending 31 December 2023 are RMB86 million, RMB110 million and RMB110 million, respectively.

Historical transaction amounts:

The approximate historical transaction amounts under the 2021 CIFI Merchandise Procurement Framework Agreement for the two years ended 31 December 2022 and the six months ended 30 June 2023 are RMB21 million, RMB5.4 million and RMB18.3 million, respectively. The relatively low utilisation rate was primarily due to the fluctuating conditions of the COVID-19 pandemic during the last 2 years and the generally poor sentiments of the property market, which have resulted in a lower-than-expected number of development projects of CIFI Group for which goods and related value-added services of the Group are required.

Proposed annual caps:

Pursuant to the 2023 CIFI Merchandise Procurement Framework Agreement, it is proposed that the annual caps for the transactions contemplated thereunder for each of the three years ending 31 December 2024, 2025 and 2026 are RMB110 million, RMB110 million and RMB110 million, respectively.

The proposed annual caps for the transactions contemplated under the 2023 CIFI Merchandise Procurement Framework Agreement were determined after considering the following factors:

- (i) the estimated revenue to be recognized in relation to the merchandise to be provided by the Group pursuant to existing contracts;
- (ii) the estimated transaction amounts in respect of goods required by CIFI Group with reference to estimated number of development projects of CIFI Group for which the Group's merchandise procurement and related value-added services are required and the expected cost of such goods and related value-added services;
- (iii) the prevailing market rate for similar goods and related value-added services in the market; and
- (iv) the historical transaction amounts under the 2021 CIFI Merchandise Procurement Framework Agreement, taking into account the effect of the fluctuation conditions of the COVID-19 pandemic and the generally weak sentiments of the property market in the PRC.

Pricing policy

During the term of the 2023 CIFI Merchandise Procurement Framework Agreement, the Group shall from time to time enter into specific agreements with each of CIFI Holdings. The Group adopts the following pricing policy to ensure that the terms offered to CIFI Group under the 2023 CIFI Merchandise Procurement Framework Agreement are on normal commercial terms and shall not be less favourable to the Group than terms offered by the Group to Independent Third Parties as follows:

- (i) each transaction to be entered into under specific agreements in accordance with the principles and terms of the 2023 CIFI Merchandise Procurement Framework Agreement is to be negotiated on a case-by-case and arm's length basis, in writing and on normal commercial terms or better in the ordinary and usual course of business of the Group;
- (ii) the prices for the goods will be determined with reference to the prevailing market prices of same or similar goods, which will be determined through periodic price researches conducted by the staff of the business department of the Company by obtaining the prices of goods charged by at least three Independent Third Parties in the market for goods comparable to the goods supplied under the 2023 CIFI Merchandise Procurement Framework Agreement;
- (iii) the Company will also make reference to the Group's other contemporaneous transactions of similar goods and services (in terms of the cost of the goods and related value-added services and other administrative costs and level of difficulty of the provision of goods and related value-added services, etc.) carried out with Independent Third Parties;
- (iv) the relevant personnel of the business department of the Company will regularly update the market prices for the purpose of considering if the prices charged for specific transactions are fair and reasonable and in accordance with the Company's pricing policy; and
- (v) should there be any material discrepancies between the price charged by the Group and that charged by Independent Third Parties, the price chargeable by the Group will be adjusted accordingly.

Reasons for and benefits of entering into the 2023 CIFI Merchandise Procurement Framework Agreement

The Group has been procuring and providing goods and related value-added services to Independent Third Parties since 2018. The Board believes that the Group could make use of its nation-wide merchandise procurement platforms, good and longstanding relationships with suppliers, advantageous supply chain, market information and knowhow in the Group's merchandise procurement and related value-added services to CIFI Group. By entering into the 2023 CIFI Merchandise Procurement Framework Agreement, it could help increase the Group's income and sales and promote business growth of the Group.

The Directors (including the independent non-executive Directors) consider that the 2023 CIFI Merchandise Procurement Framework Agreement and the transactions contemplated thereunder are entered into in the ordinary and usual course of business of the Company after arm's length negotiations between the Company and CIFI Holdings, and the terms of the 2023 CIFI Merchandise Procurement Framework Agreement are on normal commercial terms or better, and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

(2) 2023 UCS PROPERTY MANAGEMENT SERVICES MASTER AGREEMENT

Background

References are made to the announcements of the Company dated 25 September 2020 and 5 November 2020 and the circular of the Company dated 6 November 2020 in relation to, among other things, the 2021 UCS Property Management Services Master Agreement entered into between the Company and the Ultimate Controlling Shareholders, and the annual caps thereunder.

As the 2021 UCS Property Management Services Master Agreement will be expiring on 31 December 2023 and the Company is expected to carry on the transactions contemplated thereunder upon its expiry, the Company and the Ultimate Controlling Shareholders entered into the 2023 UCS Property Management Services Master Agreement on 26 September 2023, pursuant to which the Group shall provide property management services to the Ultimate Controlling Shareholders and their associates (excluding CIFI Group), and such associates mainly comprise the joint ventures and associated companies of CIFI Group.

The principal terms of the 2023 UCS Property Management Services Master Agreement are set out as below:

Date

26 September 2023

Parties

- (1) the Company; and
- (2) the Ultimate Controlling Shareholders

Scope of service:

Property management services to be provided by the Group, including but without limitation to (i) preliminary planning and design consultancy services (the “**UCS Planning Services**”); (ii) property management services for unsold properties, car parking lots and the properties held by the Ultimate Controlling Shareholders and their associates (excluding CIFI Group); (iii) on-site securing, cleaning, greening, as well as customer services to property sales offices; and (iv) cleaning and house inspection services to the property projects developed by the associates of the Ultimate Controlling Shareholders (excluding CIFI Group) upon completion of construction and before delivery of the same to homeowners, and other value-added services (scope (ii) to (iv) collectively, the “**UCS Property Management Services**”).

Term:

Three years commencing from 1 January 2024 and ending on 31 December 2026 (both days inclusive).

Pricing and other terms:

The parties to the 2023 UCS Property Management Services Master Agreement have agreed as follows:

- (i) the parties shall enter into the specific agreements to set out the detailed terms for the relevant transactions contemplated under the 2023 UCS Property Management Services Master Agreement in the ordinary course of business after arm’s length negotiations on normal commercial terms;
- (ii) the specific agreements shall conform with the principals and provisions set out in the 2023 UCS Property Management Services Master Agreement;

- (iii) fees for the UCS Planning Services and the UCS Property Management Services to be provided by the Group shall be determined in the specific agreements and should be set, after arm's length negotiations with reference to the prevailing market rate (taking into consideration the location of the property, the condition and type of the property and the scope of the UCS Planning Services and the UCS Property Management Services) and the price charged by the Group when providing similar services to the Independent Third Parties; and
- (iv) the terms and conditions of the specific agreements shall be not less favourable to the Group than those offered by any Independent Third Parties.

Existing annual caps:

The existing annual caps under the 2021 UCS Property Management Services Master Agreement for the two years ended 31 December 2022 and the year ending 31 December 2023 are as follows:

	For the year ended 31 December 2021 RMB'000	For the year ended 31 December 2022 RMB'000	For the year ending 31 December 2023 RMB'000
UCS Planning Services	26,000	27,000	27,000
UCS Property Management Services	164,000	173,000	173,000
Total	190,000	200,000	200,000

Historical transaction amount:

The approximate historical transaction amounts for the two years ended 31 December 2022 and the six months ended 30 June 2023 are as follows:

	For the year ended 31 December 2021 RMB'000	For the year ended 31 December 2022 RMB'000	For the six months ended 30 June 2023 RMB'000
UCS Planning Services	20,800	11,000	4,700
UCS Property Management Services	157,600	145,500	55,500
Total	178,400	156,500	60,200

Proposed annual caps:

Pursuant to the 2023 UCS Property Management Services Master Agreement, it is proposed that the annual caps for the transactions contemplated thereunder for each of the three years ending 31 December 2024, 2025 and 2026 are as follows:

	For the year ending 31 December 2024 <i>RMB'000</i>	For the year ending 31 December 2025 <i>RMB'000</i>	For the year ending 31 December 2026 <i>RMB'000</i>
UCS Planning Services	11,500	12,000	12,500
UCS Property Management Services	168,500	178,000	187,500
Total	180,000	190,000	200,000

The proposed annual caps for the transactions contemplated under the 2023 UCS Property Management Services Master Agreement were determined after considering the following factors:

- (i) the historical transaction amount under the 2021 UCS Property Management Services Master Agreement;
- (ii) the estimated revenue to be recognised based on the existing signed contracts between the Group and the Ultimate Controlling Shareholders and their associates (excluding CIFI Group);
- (iii) the expected volume of sale, size and number of the properties held by the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) to be managed by the Group based on the total GFA of properties developed by the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) under the Group's management as of 30 June 2023; and
- (iv) the expected demand of the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) for UCS Planning Services and the UCS Property Management Services, the relevant services and standard being proposed by the Group, and the price to be charged by the Group for the provision of such services.

Pricing Policy

During the term of the 2023 UCS Property Management Services Master Agreement, the Group shall from time to time enter into the specific agreements with the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) for the provision of relevant services in accordance with the terms of the 2023 UCS Property Management Services Master Agreement. The Group adopts the following pricing policy to ensure that the terms offered to the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) under the 2023 UCS Property Management Services Master Agreement are on normal commercial terms and shall not be less favourable to the Group than terms offered by the Group to Independent Third Parties as follows:

- (a) for all property management services except for those for unsold properties, car parking lots and the properties owned by the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) and preliminary planning and design consultancy services under the 2023 UCS Property Management Services Master Agreement, the Group would charge the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) at prices based on a standard price list prepared by the Group which is applicable to the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) as well as Independent Third Parties after taking into account:
 - (i) the Group's other contemporaneous transactions of similar services (in terms of the scope and requirement of services, the location and condition of properties, and level of difficulty of management, etc.) carried out with Independent Third Parties; and
 - (ii) prices charged by other property management companies in the PRC of comparable transactions with independent third parties (if available).

The standard price list shall be compiled based on the above by obtaining at least three transactions for reference by relevant operating departments, and reviewed and approved semi-annually by the heads of relevant operating departments, the chief financial officer and president of the Group to ensure the price list maintained by the Group reflecting the prevailing market conditions.

- (b) for UCS Planning Services, the Group would charge the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) at a fixed amount per square metre based on the standard price list mentioned above and for the initial project acceptance fee, fixed amount per site for the first 200,000 square metres, and a fixed rate per an extra square metre after the initial 200,000 square metres in accordance with such standard price list after taking into account:
 - (i) the Group's other contemporaneous transactions of similar services (in terms of the scope and requirement of services, the size and condition of construction site, and level of difficulty of planning and design, etc.) carried out with Independent Third Parties; and
 - (ii) prices charged by other property management companies in the PRC of comparable transactions with independent third parties (if available).

- (c) for property management services for unsold properties, car parking lots and the properties owned by the Ultimate Controlling Shareholders and their associates (excluding CIFI Group), before determining the price for the provision of services, the Group would make reference to:
 - (i) the Group's other contemporaneous transactions of similar services (in terms of the scope and requirement of services, the location and condition of properties, and level of difficulty of management, etc.) carried out with Independent Third Parties;
 - (ii) prices charged by other property management companies in the PRC of comparable transactions with independent third parties; and
 - (iii) guidance prices issued by the government in this connection (if any) depending on the location of the property project.

After the relevant information is collected, the marketing department of the Group would determine a price to be offered to the Ultimate Controlling Shareholders and their associates (excluding CIFI Group) which would not be less than the prices offered to Independent Third Parties by the Group. Relevant information together with the specific agreement will be submitted to the heads of the marketing department and the accounting department of the Group, and president of the Group for approval.

Reasons for and benefits of entering into the 2023 UCS Property Management Services Master Agreement

As the 2021 UCS Property Management Services Master Agreement is due to expire on 31 December 2023, the 2023 UCS Property Management Services Master Agreement is being entered to enable the Group to continue to provide the UCS Planning Services and the UCS Property Management Services to the Ultimate Controlling Shareholders and their associates (excluding CIFI Group), which could result in satisfactory synergy effect and further promote the business growth of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the 2023 UCS Property Management Services Master Agreement and the transactions contemplated thereunder (including the proposed annual caps therefor) are fair and reasonable, on normal commercial terms and will be conducted in the ordinary course of business of the Group and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

The Group

The Group is a property management service provider in the PRC and its business covers a wide spectrum of properties, including residential properties and non-residential properties such as office buildings, shopping malls, schools and government buildings, and provides customers with access to quality tailored services.

CIFI Holdings

CIFI Holdings is an exempted company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00884). CIFI Group is principally engaged in the property development and property investment business focusing on developing high quality properties in the PRC.

The controlling shareholders of CIFI Holdings are Mr. Lin Zhong, Mr. Lin Wei and Mr. Lin Feng.

The Ultimate Controlling Shareholders

Other than the Group and the CIFI Group, the Ultimate Controlling Shareholders have invested in the business of property development, property investment, operation of service apartment and educational consultation.

INTERNAL CONTROL MEASURES

The pricing policy for all the continuing connected transactions of the Group will be supervised and monitored by the relevant personnel and management of the Group to ensure the relevant continuing connected transactions are conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its Shareholders as a whole. The relevant personnel and management of the Group will review and assess the terms before entering to the specific agreements to ensure they are consistent with the principles and provisions set out in each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement.

Regular checks will be conducted on a quarterly basis to review and assess whether the transactions contemplated under each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement are conducted in accordance with the terms of its respective agreement and the price charged for a specific transaction is fair and reasonable and in accordance with the aforesaid pricing policy.

The independent non-executive Directors will continue to review the transactions contemplated under each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement and the auditors of the Company will also conduct an annual review on the pricing terms and annual caps of the relevant continuing connected transactions thereof.

In view of the foregoing, the Directors consider that the internal control mechanism is effective to ensure that the transactions contemplated under the each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CIFI Holdings, being one of the controlling shareholders of the Company, is a connected person of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the 2023 CIFI Merchandise Procurement Framework Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As at the date of this announcement, the Ultimate Controlling Shareholders, acting in a consensual manner, are entitled to exercise the voting rights of approximately 46.84% of the issued share capital of the Company through CIFI Holdings and other investment holding companies controlled by them, and together they constitute a group of controlling shareholders of the Company. The Ultimate Controlling Shareholders are therefore connected persons of the Company under Chapter 14A of the Listing Rules. The transactions contemplated under the 2023 UCS Property Management Services Master Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (excluding the profit ratio) as defined in Rule 14.07 of the Listing Rules for the annual caps contemplated under each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement exceeds 0.1% but is less than 5%, the continuing connected transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but exempt from circular (including independent financial advice) and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

BOARD APPROVAL

At the Board meeting held to approve the Agreements, Mr. Lin Zhong, the executive Director, and Mr. Lin Feng, the non-executive Director, are considered as having a material interest in the transactions contemplated under each of the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement. Accordingly, each of Mr. Lin Zhong and Mr. Lin Feng has abstained from voting on the Board resolutions for approving the 2023 CIFI Merchandise Procurement Framework Agreement and the 2023 UCS Property Management Services Master Agreement and the transactions contemplated thereunder.

Save as disclosed above, none of the other Directors has or is deemed to have a material interest in the 2023 CIFI Merchandise Procurement Framework Agreement, the 2023 UCS Property Management Services Master Agreement and the transactions contemplated respectively thereunder.

SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 31 March 2023. As disclosed in the announcement of the Company dated 26 September 2023 in relation to, among other things, fulfilment of resumption guidance, the Company has made an application to the Stock Exchange for the resumption of trading in the ordinary shares of the Company with effect from 9:00 a.m. on 27 September 2023.

WARNING

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. When in doubt, Shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite them below:

“2021 CIFI Merchandise Procurement Framework Agreement”	the merchandise procurement framework agreement dated 22 April 2021 entered into between the Company and CIFI Holdings
“2023 CIFI Merchandise Procurement Framework Agreement”	the merchandise procurement framework agreement dated 26 September 2023 entered into between the Company and CIFI Holdings
“2021 UCS Property Management Services Master Agreement”	the property management services master agreement entered into between the Company and the Ultimate Controlling Shareholders on 25 September 2020, as amended and supplemented by the supplemental agreement dated 5 November 2020
“2023 UCS Property Management Services Master Agreement”	the property management services master agreement entered into between the Company and the Ultimate Controlling Shareholders on 26 September 2023
“associate(s)”	shall have the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CIFI Group”	CIFI Holdings and its subsidiaries
“CIFI Holdings”	CIFI Holdings (Group) Co. Ltd. (stock code: 00884), an exempted company with limited liability incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange

“Company”	CIFI Ever Sunshine Services Group Limited (旭辉永升服务集团有限公司) (formerly known as Ever Sunshine Lifestyle Services Group Limited (永升生活服务集团有限公司)), a company incorporated in the Cayman Islands as an exempted company with limited liability on 16 April 2018 and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	shall have the same meaning as ascribed to it under the Listing Rules
“controlling shareholders”	shall have the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and Directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary”	shall have the same meaning as ascribed to it under the Listing Rules
“Ultimate Controlling Shareholders”	Mr. Lin Zhong, Mr. Lin Feng and Mr. Lin Wei
“%”	per cent.

By order of the Board
Ever Sunshine Lifestyle Services Group Limited
LIN Zhong
Chairman

Hong Kong, 26 September 2023

As at the date of this announcement, the executive Directors are Mr. LIN Zhong, Mr. ZHOU Hongbin and Mr. ZHOU Di; the non-executive Director is Mr. LIN Feng; and the independent non-executive Directors are Mr. MA Yongyi, Mr. YU Tiecheng and Mr. CHEUNG Wai Chung.