

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Kangqiao Service Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

References are made to the announcements of the Company dated March 31, 2023, April 18, 2023, April 25, 2023, and May 31, 2023 in relation to, among other things, (i) suspension of trading; (ii) delay in publication of annual results for the year ended December 31, 2022 and delay in despatch of annual report; (iii) the Auditor’s Letter; and (iv) the Resumption Guidance (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RECENT DEVELOPMENT OF THE GROUP

Financial information

It is estimated that the audit of the 2022 Annual Results will be completed by the end of July 2023. The Company will publish the 2022 Annual Results and despatch the 2022 Annual Report as soon as practicable.

Independent investigation and internal control review

The Independent Committee established by the Audit Committee has appointed Grant Thornton Advisory Services Limited to assist them in conducting an independent investigation on the issues raised by the Auditor (the “**Independent Investigation**”).

The Company has also appointed an independent internal control consultant SHINEWING Risk Services Limited to conduct an independent internal control review on the Group’s internal control system (the “**Internal Control Review**”).

The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the Independent Investigation and the Internal Control Review.

Business operation

The Company is a reputable comprehensive property management service provider in the PRC, with a leading position in Henan Province. The business operations and development of the Group remain as usual in all material aspects and in the same manner as it has operated. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company (the “**Share(s)**”) on the operations and financial performance of the Group and make appropriate measures, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate.

The 2022 Annual Results is expected to be published by the end of July 2023 following the completion of the audit of the 2022 Annual Results and the approval of the Board for its publication. Shareholders are advised to access and review the 2022 Annual Results in a timely manner to understand the business operations and financial performance of the Group.

Resumption Plan

The Company has been working with its professional advisers to address the Resumption Guidance. The Company will seek to resume trading of the Shares on the Stock Exchange as soon as possible. Further announcement(s) will be made by the Company to update the Shareholders and the public on, among others, the resumption progress of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on April 3, 2023 and will continue to be suspended, pending the fulfilment of the Resumption Guidance and the grant of approval of the Stock Exchange for the resumption of trading of the Shares. For further details in relation to the Resumption Guidance, please refer to the announcement of the Company dated May 31, 2023.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

Hong Kong, June 30, 2023

As at the date of this announcement, the Board comprises Mr. SONG Gewei as the chairman

and non-executive director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as the executive directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive directors.