

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.



- (1) INSIDE INFORMATION;**
- (2) POSSIBLE DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF THE 2023 ANNUAL REPORT;**
- (3) POSTPONE OF MEETING OF THE BOARD; AND**
- (4) POSSIBLE SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Sundy Service Group Co. Ltd (the “**Company**”, and its subsidiaries, collectively the “**Group**”) pursuant to Rules 13.09(2)(a), 13.46(2) and 13.49(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) 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).

POSSIBLE DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2023 AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) that there may be a delay in publication of the Company’s annual results announcement for the year ended 31 December 2023 (the “**2023 Annual Results**”) because (i) the auditor of the Company, Zhonghui Anda CPA Limited (the “**Auditor**”) has identified a pledge of RMB130 million provided by Hangzhou Songdu Property Management Co., Ltd.* (杭州宋都物業經營管理有限公司), a wholly-owned subsidiary of the Company, to Hangzhou Xingfujian Holdings Co., Ltd.* (杭州幸福健控股有限公司) (formerly known as Zhejiang Sundy Holdings Co., Ltd.* (浙江宋都控股有限公司)), a wholly-owned subsidiary of Mr. Yu Jianwu who is one of the Controlling Shareholders of the Company (the “**Pledge**”); and (ii) the Company is still in the process of collecting necessary information and working closely with the Auditor to complete the ECL assessment (the “**ECL assessment**”).

The matters mentioned above are being treated extremely seriously by the Company and the Board. As at the date of this announcement, the Company has taken urgent measures to obtain further information about the Pledge and the ECL assessment to assist the work of the Auditor. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the members of the current Board and the then Board or the senior management was informed of or involved in the Pledge. Though the Pledge was subsequently repaid and there was no financial adverse impact on the Group, the Company will still consider taking further actions to protect the interests of the Company and its shareholders with the support of the Company's legal advisors. However, the expected date of the publication of the 2023 Annual Results will need to be further discussed and determined with the Auditor and will be announced as and when appropriate.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2023 Annual Results not later than three months after the end of the financial year (i.e. on or before 31 March 2024). In light of the aforementioned circumstances, it is expected that the Company is unable to publish the 2023 Annual Results on or before 31 March 2024, as required by the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2023 Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet been agreed upon with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2023 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2023 (the "**2023 Annual Report**") to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2024). Due to the possible delay in the publication of the 2023 Annual Results, it is expected that there may be a possible delay in the despatch of the 2023 Annual Report. The expected date of despatch of the 2023 Annual Report will be announced as and when appropriate.

Though the delay in publication of the 2023 Annual Results and the despatch of the 2023 Annual Report would constitute non-compliance of Rules 13.49(1) and 13.46(2) of the Listing Rules, the Board wishes to emphasise that the operations of the Group remain normal, and the Company will use its best endeavours to publish the 2023 Annual Results as soon as possible.

POSTPONEMENT OF BOARD MEETING

The Board announces that due to the delay in publication of the 2023 Annual Results, the meeting of the Board (the “**Board Meeting**”) for the purpose of considering and approving, among others, the 2023 Annual Results will be postponed and the Company will publish a further announcement to inform the Shareholders on the date of the relevant Board Meeting as and when appropriate.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally request suspension of trading in the issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. In the event that the Company is unable to publish the 2023 Annual Results on or before 31 March 2024, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 2 April 2024 until the publication of the announcement in relation to the 2023 Annual Results by the Company.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates in respect of (i) the date of the Board Meeting; (ii) the publication of the 2023 Annual Results and the despatch of the 2023 Annual Report; and (iii) the possible suspension of trading in the shares of the Company.

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

By order of the Board
Sundy Service Group Co. Ltd
Yu Yun
Chairman

Hong Kong, 27 March 2024

As at the date of this announcement, the Board comprises four executive Directors, Ms. Yu Yun (Chairman), Mr. Zhu Yihua (Chief Executive Officer), Mr. Zhu Congyue and Mr. Zhang Zhenjiang and three independent non-executive Directors, Mr. Zhu Haoxian, Mr. Huang Enze and Ms. Ye Qian.