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ROISERV 榮万家

Roiserv Lifestyle Services Co., Ltd.

榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2146)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

References are made to the Master Property Management Services Agreement and the Master Small-Scale Engineering and Related Consultancy Services Agreement as disclosed under the section headed “Connected Transactions” in the Prospectus.

As each of the Master Property Management Services Agreement and the Master Small-Scale Engineering and Related Consultancy Services Agreement expired on December 31, 2022 and the Group expected to carry on the respective transactions contemplated thereunder upon the expiry, on February 1, 2023, the Company (for itself and on behalf of its subsidiaries) entered into the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement with RiseSun Real Estate Development.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Company is owned as to 62.64% by RiseSun Real Estate Development. As such, RiseSun Real Estate Development is a controlling shareholder of the Company and thus a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest of all applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the proposed annual caps under each of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement is more than 5%, the respective agreements and the transactions contemplated thereunder (including the proposed annual caps) are subject to the reporting, annual review, announcement and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

EGM

The EGM will be convened and held to seek the approval of the Independent Shareholders for entering into the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder (including the proposed annual caps for those transactions).

The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are fair and reasonable, and whether such continuing connected transactions (including the annual caps in relation thereto) contemplated thereunder are on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM after having taken into account the recommendations of the Independent Financial Adviser.

Dongxing Securities (Hong Kong) Company Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the terms of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder (including the proposed annual caps for those transactions).

CIRCULAR

A circular containing, among other things, (i) further information on the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement; (ii) the notice of the EGM; (iii) the letter from the Independent Financial Adviser to both the Independent Board Committee and the Independent Shareholders regarding the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder; and (iv) the recommendation of the Independent Board Committee to the Independent Shareholders in connection thereto, will be despatched to the Shareholders as soon as practicable. It is currently expected that the circular will be despatched to the Shareholders on or before February 15, 2023.

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

References are made to the Master Property Management Services Agreement and the Master Small-Scale Engineering and Related Consultancy Services Agreement as disclosed under the section headed “Connected Transactions” in the Prospectus.

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2023 Master Property Management Services Agreement

Principal terms of the 2023 Master Property Management Services Agreement are set out below:

Date: February 1, 2023

Parties: (1) the Company; and
(2) RiseSun Real Estate Development

Scope of service: The Group agreed to provide property management services to RiseSun Real Estate Development Group, including but not limited to (i) preliminary planning and design consultancy services; (ii) display units and on-site sales office management services; (iii) property pre-delivery services, including but not limited to property inspection and cleaning before delivery and pre-delivery preparation; and (iv) properties owned or used by RiseSun Real Estate Development Group, such as unsold property units, car parking lots and commercial properties (the “**Property Management Services**”).

Term: Commencing from January 1, 2023 and ending on December 31, 2025 (both days inclusive).

Pricing and other terms: The parties to the 2023 Master Property Management Services Agreement have also agreed as follows:

- (1) the parties shall enter into specific agreements which will set out the necessary terms and conditions for the relevant transactions contemplated under the 2023 Master Property Management Services Agreement in the ordinary course of business after arm’s length negotiations on normal commercial terms; and
- (2) the specific agreements shall conform with the principles and provisions set out in the 2023 Master Property Management Services Agreement.

Historical transactions under the Master Property Management Services Agreement:	For the year ended	For the year ended
	December 31, 2021	December 31, 2022
	<i>RMB’000</i>	<i>RMB’000</i>
Historical transaction amounts	445,519.1	265,488.0 <i>(Note)</i>
Existing cap	446,600.0	499,600.0

Note: The transaction amount was extracted from the management account of the Group and has not been audited.

Annual caps:

It is proposed that the annual caps for the transactions contemplated under the 2023 Master Property Management Services Agreement for the three years ending December 31, 2025 are as follows:

	For the year ending December 31, 2023	For the year ending December 31, 2024	For the year ending December 31, 2025
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Annual cap	250	210	190

In arriving at the above annual caps, the Directors have considered the following factors:

- (i) the historical transaction amounts under the Master Property Management Services Agreement;
- (ii) the estimated revenue to be recognized for the 358 existing contracts of projects developed by RiseSun Real Estate Development Group with a total contracted GFA of approximately 70.21 million sq.m. as at October 31, 2022;
- (iii) the estimated new properties to be delivered by RiseSun Real Estate Development Group for which the Property Management Services will be required taking into account the capacity of the Group for the three years ending December 31, 2025;
- (iv) in respect of the unsold property units, commercial properties and car parking lots management services, the estimated total GFA of the property (including GFA to be managed by the Group after the acquisition of Shengxing Living Service) and the number of car parking lots to be managed by the Group for the three years ending December 31, 2025, being approximately 3.30 million sq.m. and 78,000 respectively, having considered the business plan of RiseSun Real Estate Development Group;
- (v) in respect of the preliminary planning and design consultancy services, the estimated total GFA of projects to be developed by RiseSun Real Estate Development Group of approximately 5 million sq.m., 2.6 million sq.m. and 1.3 million sq.m. for each of the three years ending December 31, 2025, respectively, based on the development and delivery plans of RiseSun Real Estate Development Group;
- (vi) in respect of pre-delivery services, the estimated total GFA of the property projects expected to be managed by the Group of approximately 5.3 million sq.m., 3.3 million sq.m. and 1.7 million sq.m., for each of the three years ending December 31, 2025, respectively; and
- (vii) the estimated prevailing market price for the Property Management Services.

The demand for the Property Management Services is driven by the annual property development and launching plan of RiseSun Real Estate Development Group. However, due to the macro factors and uncertainties in the property development market, RiseSun Real Estate Development Group has adjusted their development and launching plans and tightened the expansion of sales offices in the coming three years and therefore the demand for Property Management Services is expected to be decreased under the term of the 2023 Master Property Management Services Agreement as compared with that under the term of the Master Property Management Services Agreement, especially the demand for preliminary planning and design consultancy services and the pre-delivery services.

Based on the reasons mentioned above and having considered the calculation of the proposed annual caps under the 2023 Master Property Management Services Agreement is in line with the tightened property development and launching plans of RiseSun Real Estate Development Group, the Company is of the view that the proposed annual caps under the 2023 Master Property Management Services Agreement are fair and reasonable.

Pricing policy

The fees to be charged for the Property Management Services will be determined after arm's length negotiations and taking into consideration (i) the size, nature, location and positioning of the properties; (ii) the anticipated operational costs (including labor costs, material costs and administrative costs); (iii) fees for similar services and similar types of projects in the market; and (iv) prices charged by the Group for providing comparable services to Independent Third Parties. The service fees for the provision of Property Management Services to properties owned or used by RiseSun Real Estate Development Group are charged mainly based on the total GFA of properties under the Group's management and the service fee per square meter, which shall not be higher than the standard fees designated by the relevant regulatory authorities (if applicable) or lower than the standard fees to be charged from Independent Third Parties.

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

The provision of the Property Management Services is one of the Group's principal businesses. Having considered that: (i) the Group would be able to generate income from the provision of the Property Management Services under the 2023 Master Property Management Services Agreement; and (ii) the terms under the 2023 Master Property Management Services Agreement are no less favourable to the Group than the terms offered to Independent Third Party customers, the Directors are of the view that the entering into of the 2023 Master Property Management Services Agreement, the transactions contemplated thereunder and the terms of the transactions under the 2023 Master Property Management Services Agreement (including the proposed annual caps) are fair and reasonable, the transactions are conducted on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Group and Shareholders as a whole.

2023 Master Small-Scale Engineering and Related Consultancy Services Agreement

Principal terms of the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are set out below:

- Date:** February 1, 2023
- Parties:**
- (1) the Company; and
 - (2) RiseSun Real Estate Development
- Scope of service:** The Group agreed to provide small-scale engineering and related consultancy services to RiseSun Real Estate Development Group, including but not limited to (i) installing security systems before the delivery of the properties; (ii) erecting and dismantling outer fencing for construction sites; (iii) providing preliminary planning and design consultancy services in relation to small-scale engineering in the initial design, construction and post-delivery stages; (iv) construction site drainage services; (v) signboard production and installation; (vi) soft decoration services before the delivery of the properties; and (vii) after-sales repair services (the “**Small-Scale Engineering and Related Consultancy Services**”).
- Term:** Commencing from January 1, 2023 and ending on December 31, 2025 (both days inclusive).
- Pricing and other terms:** The parties to the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement have also agreed as follows:
- (1) the parties shall enter into specific agreements which will set out the necessary terms and conditions for the relevant transactions contemplated under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement in the ordinary course of business after arm’s length negotiations on normal commercial terms; and
 - (2) the specific agreements shall conform with the principles and provisions set out in the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement.

Historical transactions under the Master Small-Scale Engineering and Related Consultancy Services Agreement:	For the year ended	For the year ended
	December 31, 2021	December 31, 2022
	<i>RMB’000</i>	<i>RMB’000</i>
Historical transaction amounts	351,354.2	328,977.0 <i>(Note)</i>
Existing cap	359,700.0	417,000.0

Note: The transaction amount was extracted from the management account of the Group and has not been audited.

Annual caps:

It is proposed that the annual caps for the transactions contemplated under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement for the three years ending December 31, 2025 are as follows:

	For the year ending December 31, 2023	For the year ending December 31, 2024	For the year ending December 31, 2025
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Annual cap	460	460	460

In arriving at the above annual caps, the Directors have considered the following factors:

- (i) the historical transaction amounts under the Master Small-Scale Engineering and Related Consultancy Services Agreement;
- (ii) the estimated revenue to be recognized in relation to the Small-Scale Engineering and Related Consultancy Services provided by the Group under the 333 existing contracts as at October 31, 2022;
- (iii) the estimated number and total GFA of projects to be developed by RiseSun Real Estate Development Group required for the relevant Small-Scale Engineering and Related Consultancy Services based on the business plans of RiseSun Real Estate Development Group for the three years ending December 31, 2025;
- (iv) the estimated number of the property units developed by RiseSun Real Estate Development Group, which will engage the Group for the soft decoration services before the delivery of the properties, being approximately 74,000, 112,000 and 98,000 for the three years ending December 31, 2025; and
- (v) the estimated prevailing market price for the Small-Scale Engineering and Related Consultancy Services.

The increase in the proposed annual caps under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement as compared with the annual caps under the Master Small-Scale Engineering and Related Consultancy Services Agreement is attributable to the additional service scope of “soft decoration services before the delivery of the properties”. The estimated number of the property units developed by RiseSun Real Estate Development Group, which will engage the Group for the soft decoration services before the delivery of the properties, are approximately 74,000, 112,000 and 98,000 for the three years ending December 31, 2025. Based on the reasons listed above, the Company is of the view that the increase of proposed annual caps under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement is fair and reasonable.

Pricing policy

The fees to be charged for the Small-Scale Engineering and Related Consultancy Services will be determined after arm's length negotiations and taking into consideration (i) the anticipated operational costs (including labor costs and material costs); (ii) the size and location of the properties; and (iii) fees for similar services and similar types of projects in the market. The fees for the provision of Small-Scale Engineering and Related Consultancy Services are calculated based on the total number of projects which require Small-Scale Engineering and Related Consultancy Services by the Group and the average service fee per project, taking into account the location, nature and total GFA of the projects.

Reasons for and benefits of entering into the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement

The provision of the Small-Scale Engineering and Related Consultancy Services is one of the Group's principal businesses. Having considered that: (i) the Group would be able to generate income from the provision of the Small-Scale Engineering and Related Consultancy Services under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement; and (ii) the terms under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are no less favourable to the Group than the terms offered to Independent Third Party customers, the Directors are of the view that the entering into of the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement, the transactions contemplated thereunder and the terms of the transactions under the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement (including the proposed annual caps) are fair and reasonable, the transactions are conducted on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Group and Shareholders as a whole.

INTERNAL CONTROL

2023 Master Property Management Services Agreement and 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement

The Group will make reference to its general pricing policy, which consistently apply to both Independent Third Parties and connected persons of the Company. Before entering into an individual specific agreement, the relevant member of the Group shall obtain at least two other contemporaneous transactions entered into by the Group for the provision of the Property Management Services or the Small-Scale Engineering and Related Consultancy Services to ensure that the fees to be charged under the 2023 Master Property Management Services Agreement or the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are in line with the prevailing market price and are no less favorable to the Group than those available to Independent Third Parties. The individual agreement together with the relevant supporting documents will be submitted to board affairs department for approval.

General

For all continuing connected transactions under the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement:

- (i) the relevant personnel and management from the business department of the Group will conduct regular checks and assess whether the transactions contemplated under each of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are conducted in accordance with their terms and will also regularly review whether the fees charged by the Group are fair and reasonable and in accordance with the aforesaid pricing policy;
- (ii) the finance department will monitor the actual transaction amounts and monthly report will be made by the management team in relation to the aggregate transaction amounts and utilization rates of the annual caps to ensure that the annual caps under each of the relevant agreements will not be exceeded. In addition, where a threshold of 85% of the utilization rate is reached, the finance department will alert the management team to consider revising the annual caps in accordance with the relevant requirements of the Listing Rules;
- (iii) the external auditors of the Company will conduct an annual review on the continuing connected transactions in accordance with the Listing Rules;
- (iv) the audit committee of the Company will review the transactions under each of the relevant agreements and recommend any proposals to improve the internal control measures; and
- (v) the independent non-executive Directors will annually review the implementation and enforcement of the requirements and the internal control measures imposed on each of the relevant agreements.

Having considered the aforementioned internal control measures, the Directors consider that the internal control mechanism is effective to ensure that the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the minority Shareholders.

BOARD APPROVAL

As at the date of this announcement, RiseSun Real Estate Development was owned as to 12.88% by Mr. Geng, who is the brother of Mr. Geng Jianfu, the executive Director and chairman of the Board. Mr. Geng Jianfu is therefore considered to have a material interest in the transactions contemplated under the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement. Mr. Geng Jianfu has abstained from voting on the relevant resolutions at the Board meeting convened to consider, among other things, the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement.

Save as disclosed above, no Director has a material interest in the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement or has abstained from voting on the relevant Board resolution approving the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Company is owned as to 62.64% by RiseSun Real Estate Development. As such, RiseSun Real Estate Development is a controlling shareholder of the Company and thus a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the highest of all applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the proposed annual caps under each of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement is more than 5%, the respective agreements and the transactions contemplated thereunder (including the proposed annual caps) are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION ON THE PARTIES

The Company and the Group

The Company is a limited liability company established in the PRC, the issued H Shares of which are listed on the Stock Exchange. The Group is principally engaged in the provision of property management services, community value-added services and value-added services to non-property owners in the PRC.

RiseSun Real Estate Development

RiseSun Real Estate Development is a joint stock company with limited liability established in the PRC, and is listed on the Shenzhen Stock Exchange (stock code: 002146). RiseSun Real Estate Development is one of the controlling shareholders of the Company and is principally engaged in real estate development and management.

EGM

The EGM will be convened and held to seek the approval of the Independent Shareholders for entering into the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder (including the proposed annual caps for those transactions).

The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement are fair and reasonable, and whether such continuing connected transactions (including the annual caps in relation thereto) contemplated thereunder are on normal commercial terms or better, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM after having taken into account the recommendations of the Independent Financial Adviser.

Dongxing Securities (Hong Kong) Company Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the terms of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder (including the proposed annual caps for those transactions).

CIRCULAR

A circular containing, among other things, (i) further information on the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement; (ii) the notice of the EGM; (iii) the letter from the Independent Financial Adviser to both the Independent Board Committee and the Independent Shareholders regarding the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder; and (iv) the recommendation of the Independent Board Committee to the Independent Shareholders in connection thereto, will be despatched to the Shareholders as soon as practicable. It is currently expected that the circular will be despatched to the Shareholders on or before February 15, 2023.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2023 Master Property Management Services Agreement”	the new master property management services agreement entered into between the Company and RiseSun Real Estate Development on February 1, 2023 to renew the Master Property Management Services Agreement for a term commencing from January 1, 2023 and ending on December 31, 2025 (both days inclusive)
“2023 Master Small-Scale Engineering and Related Consultancy Services Agreement”	the new master small-scale engineering and related consultancy services agreement entered into between the Company and RiseSun Real Estate Development on February 1, 2023 to renew the Master Small-Scale Engineering and Related Consultancy Services Agreement for a term commencing from January 1, 2023 and ending on December 31, 2025 (both days inclusive)
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Roiserv Lifestyle Services Co., Ltd. (榮萬家生活服務股份有限公司), a joint stock company established in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2146)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“Domestic Shares”	the ordinary share(s) in the capital of the Company issued by the Company in PRC, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities consolidated under the relevant laws of the PRC
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated thereunder (including the proposed annual caps for those transactions)
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors to advise the Independent Shareholders in respect of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement (including the proposed annual caps) and the transactions contemplated respectively thereunder
“Independent Financial Adviser”	Dongxing Securities (Hong Kong) Company Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong), and appointed by the Company as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement and the transactions contemplated respectively thereunder
“Independent Shareholders”	the Shareholders who are not required to abstain from voting at the EGM for the relevant resolutions with respect to the 2023 Master Property Management Services Agreement and the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement

“Independent Third Party(ies)”	third party(ies) who is/are independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Master Property Management Services Agreement”	the master property management services agreement entered into between the Company and RiseSun Real Estate Development on December 18, 2020 in respect of the provision of the Property Management Services by the Group to RiseSun Real Estate Development Group
“Master Small-Scale Engineering and Related Consultancy Services Agreement”	the master small-scale engineering and related consultancy services agreement entered into between the Company and RiseSun Real Estate Development on December 18, 2020 in respect of the provision of the Small-Scale Engineering and Related Consultancy Services by the Group to RiseSun Real Estate Development Group
“Mr. Geng”	Mr. Geng Jianming (耿建明), the ultimate controlling shareholder of the Company and the brother of Mr. Geng Jianfu, the chairman of the Board and executive Director
“PRC”	the People’s Republic of China
“Property Management Services”	as defined under the paragraph headed “2023 Master Property Management Services Agreement” of this announcement
“Prospectus”	the prospectus of the Company dated December 31, 2020
“RiseSun Real Estate Development”	榮盛房地產發展股份有限公司(RiseSun Real Estate Development Co., Ltd.*) (formerly known as 廊坊開發區榮盛房地產開發有限公司(RiseSun Property Development Co., Ltd.*)), a joint stock company with limited liability established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002146)
“RiseSun Real Estate Development Group”	RiseSun Real Estate Development, its subsidiaries and associates, which exclude the Group
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shengxing Living Service”	Shengxing Living Service (Hebei) Co., Ltd.* (盛行旅居生活服務(河北)有限公司), a company acquired by the Company on December 16, 2022, details of which are disclosed in the announcement of the Company dated December 18, 2022

“Small-Scale Engineering and Related Consultancy Services”	as defined under the paragraph headed “2023 Master Small-Scale Engineering and Related Consultancy Services Agreement” of this announcement
“sq.m.”	square meter
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
Roiserv Lifestyle Services Co., Ltd.
Geng Jianfu
Chairman and Executive Director

Langfang, the PRC, February 1, 2023

As at the date of this announcement, the Board comprises Mr. Geng Jianfu, Ms. Liu Hongxia and Mr. Xiao Tianchi as executive Directors; Mr. Zhang Wenge as non-executive Director; and Mr. Jin Wenhui, Mr. Xu Shaohong and Mr. Tang Yishu as independent non-executive Directors.

* *For identification purpose only*