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銀城生活服務有限公司

YINCHENG LIFE SERVICE CO., LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1922)

INSIDE INFORMATION

This announcement is made by the board (the “**Board**”) of directors of Yincheng Life Service CO., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board has been informed by Mr. Huang Qingping (“**Mr. Huang**”) (a non-executive director and the controlling shareholder of the Company) and Mr. Xie Chenguang (“**Mr. Xie**”) (the chairman and a non-executive director of the Company) that on 24 July 2023, Silver Huang Holding Limited (“**Silver Huang**”) (a company directly wholly-owned by Mr. Huang), Silver Xie Holding Limited (“**Silver Xie**”) (a company directly wholly-owned by Mr. Xie) and Hongkong Ruihua Investment Management Limited (“**Ruihua Investment**”) (a substantial shareholder of the Company, holding 53,430,400 shares of the Company (the “**Shares**”, and each a “**Share**”) as at the date of this announcement (representing approximately 20.00% of the entire issued share capital of the Company)) entered into an agreement, pursuant to which, Silver Huang and Silver Xie agreed to dispose of 18,982,528 Shares (representing approximately 7.11% of the entire issued share capital of the Company) and 2,336,202 Shares (representing approximately 0.87% of the entire issued share capital of the Company), respectively, off-market at the consideration of HK\$2.259 per Share (the “**Share Transfers**”) to Ruihua Investment.

Upon completion of the Share Transfers, (i) Ruihua Investment will hold a total of 74,749,130 Shares (representing approximately 27.98% of the entire issued share capital of the Company) and will remain a substantial shareholder of the Company; (ii) the Shares indirectly held by Mr. Huang will be reduced to 83,587,152 Shares (representing approximately 31.29% of the entire issued share capital of the Company) and Mr. Huang will remain the controlling shareholder of the Company; and (iii) the Shares indirectly held by Mr. Xie will be reduced to 9,493,398 Shares (representing approximately 3.55% of the entire issued share capital of the Company).

Save for the shareholding interests of Ruihua Investment in the Company, it is to the best knowledge, information and belief of the directors of the Company after having made all reasonable enquiries, that each of Ruihua Investment and its ultimate beneficial owners is a third party independent of the Company and its connected persons.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board of
Yincheng Life Service CO., Ltd.
XIE Chenguang
Chairman

Hong Kong, 24 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Chunling and Ms. Huang Xuemei; the non-executive directors of the Company are Mr. Huang Qingping, Mr. Xie Chenguang, Mr. Ma Baohua and Mr. Zhu Li; and the independent non-executive directors of the Company are Mr. Chow Siu Hang, Mr. Li Yougen and Mr. Mao Ning.