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Fineland Living Services Group Limited

方圓生活服務集團有限公司

(formerly known as Fineland Real Estate Services Group Limited 方圓房地產服務集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9978)

INSIDE INFORMATION DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by Fineland Living Services Group Limited (the “**Company**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

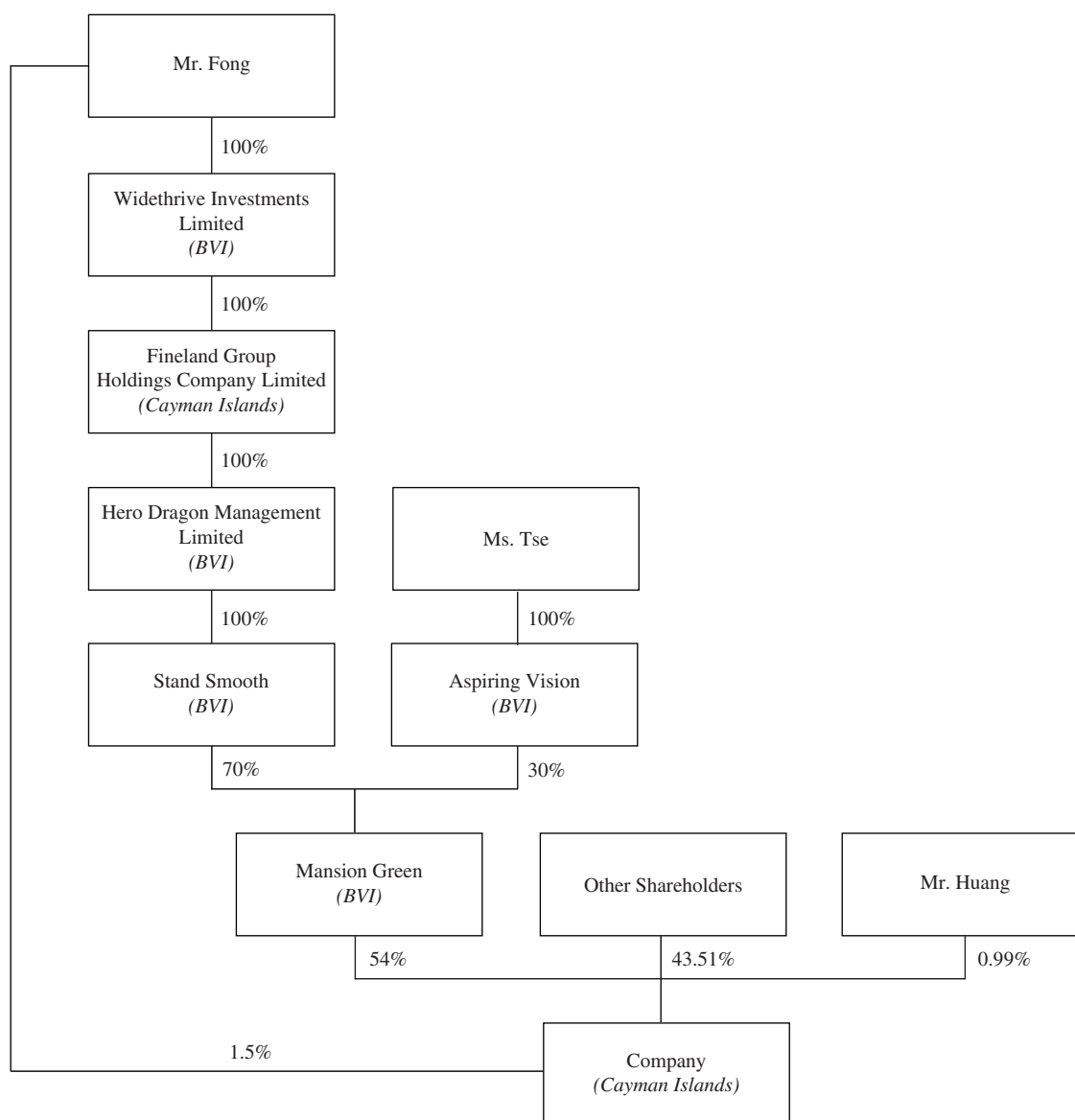
THE DISPOSAL

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Fong Ming (“**Mr. Fong**”), a controlling shareholder (as defined in the Listing Rules) of the Company and the non-executive Director, that on 24 January 2024, Mr. Fong and Mansion Green Holdings Limited (“**Mansion Green**”) entered into a share transfer agreement (the “**Share Transfer Agreement**”) with Huiyu Investment Holdings Limited (“**Huiyu Investment**”), a company wholly-owned by Mr. Huang Peng (“**Mr. Huang**”). Pursuant to the Share Transfer Agreement, Mr. Fong and Mansion Green conditionally agreed to sell, and Huiyu Investment conditionally agreed to purchase, 60,000,000 shares of the Company (“**Shares**”), representing 15.00% of the total issued share capital of the Company as at the date of this announcement, at a cash consideration of HKD4,998,000 (being HK\$0.0833 per Share) (the “**Disposal**”). The Share Transfer Agreement is conditional upon, among others, completion of the Share Swap (as defined below).

To facilitate the Disposal, Aspiring Vision Holdings Limited (“**Aspiring Vision**”), Stand Smooth Group Limited (“**Stand Smooth**”) and Mansion Green entered into a share swap agreement on 24 January 2024 (the “**Share Swap Agreement**”), pursuant to which Aspiring Vision conditionally agreed to transfer its 30% shareholding interests in Mansion Green to Stand Smooth in exchange for Mansion Green transferring to Aspiring Vision 64,800,000 Shares, representing 16.20% of the total issued share capital of the Company (the “**Share Swap**”).

SHAREHOLDING STRUCTURE OF THE COMPANY

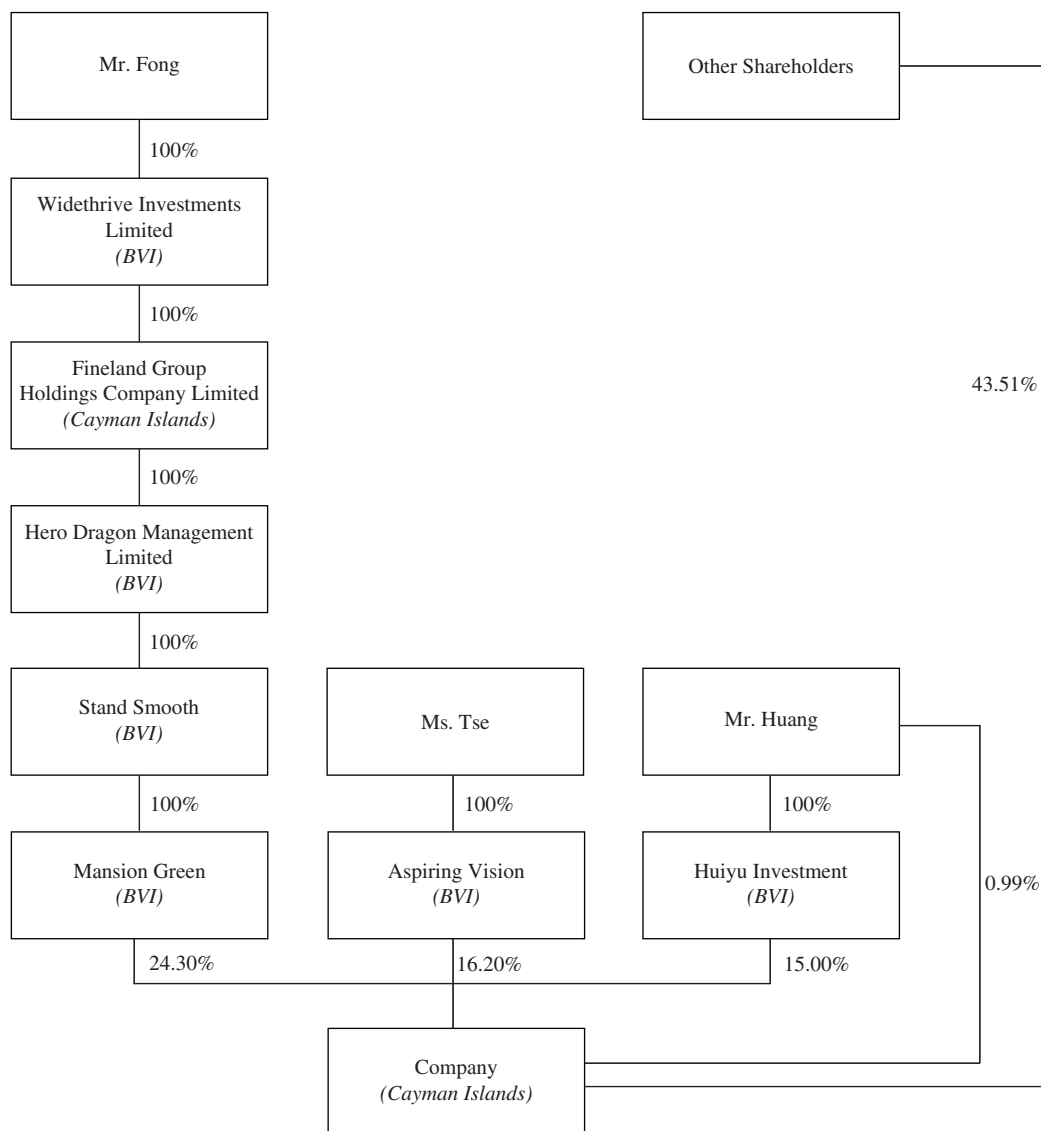
(I) Set out below is the shareholding structure of the Company as at the date of this announcement:



Notes:

1. As at the date of this announcement, Mansion Green holds 216,000,000 Shares, representing 54.00% of the total issued share capital of the Company, and is in turn owned as to 70% and 30% by Stand Smooth and Aspiring Vision, respectively. Separately, Mr. Fong directly holds 6,000,000 Shares, representing 1.50% of the total issued share capital of the Company. Aspiring Vision is a company wholly-owned by Ms. Tse Lai Wa (“**Ms. Tse**”), a controlling shareholder of the Company and an executive Director.
2. As at the date of this announcement, Mr. Huang and his spouse are interested in 3,948,000 Shares, representing approximately 0.99% of the total issued share capital of the Company.
3. Pursuant to a deed of concert parties dated 31 March 2017, Mr. Fong and Ms. Tse are parties acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) in respect of the Company.

(II) Set out below is the shareholding structure of the Company immediately after completion of the Share Swap and the Disposal (assuming there are no other changes to the total issued share capital of the Company other than the Share Swap and the Disposal):



Notes:

1. Immediately after completion of the Share Swap and the Disposal (assuming there are no other changes to the total issued share capital of the Company other than the Share Swap and the Disposal), Mr. Fong, Ms. Tse and Mr. Huang (and his spouse) shall become ultimately interested in 97,200,000 Shares, 64,800,000 Shares and 63,948,000 Shares, representing approximately 24.30%, 16.20%, 15.99% of the total issued share capital of the Company, respectively.
2. Pursuant to the Deed (as defined below), Mr. Fong, Ms. Tse and Mr. Huang will become parties acting in concert in respect of the Company.

INFORMATION ON MR. HUANG

As informed by Mr. Fong, Huiyu Investment is an investment holding company incorporated in the British Virgin Islands on 15 December 2023 with limited liability. It is wholly-owned by Mr. Huang, who is a business partner of Mr. Fong and is primarily engaged in investments in and the operation of real estate related companies, civil engineering and construction companies and mining companies.

On 24 January 2024, Mr. Fong, Ms. Tse and Mr. Huang entered into a deed of concert parties (the “**Deed**”) to formalise their relationship as parties acting in concert in respect of the Company, and Mr. Fong will continue to be the leader of the concert group with Mr. Huang added as a new member. The Deed will take effect upon completion of the Share Swap and the Disposal.

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, and save as disclosed above, Huiyu Investment and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

The Board does not expect that the Disposal will have any material adverse effect on the operations of the Group.

As completion of the Share Swap and the Disposal is subject to the terms and conditions under the Share Swap Agreement and the Share Transfer Agreement, the Share Swap and the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Fineland Living Services Group Limited
HAN Shuguang
Chairman

Hong Kong, 24 January 2024

As at the date of this announcement, the executive Directors are Mr. HAN Shuguang and Ms. TSE Lai Wa; the non-executive Director is Mr. FONG Ming; and the independent non-executive Directors are Mr. LEUNG Wai Hung, Mr. TIAN Qiusheng and Mr. DU Chenhua.