
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yincheng Life Service CO., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**NOTICE OF ANNUAL GENERAL MEETING;
PROPOSALS FOR RE-ELECTION OF DIRECTORS;
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
PROPOSED CHANGE OF COMPANY NAME;
AND
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES**

A notice convening the AGM of Yincheng Life Service CO., Ltd. to be held on Tuesday, 18 June 2024 at 10:00 a.m. via electronic means, at which, among other things, the above proposals will be considered, is set out on pages 13 to 19 of this circular.

Whether or not you intend to attend the AGM electronically, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting electronically or any adjournment thereof should you so wish.

27 May 2024

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirmed that to the best of their knowledge and belief that the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Tuesday, 18 June 2024 at 10:00 a.m. via electronic means, notice of which is set out on pages 13 to 19 of this circular and any adjournment thereof
“Articles”	the articles of association of the Company (as amended from time to time)
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, which for the sole purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Yincheng Life Service CO., Ltd., an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1922)
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules, and unless the context requires otherwise, means Mr. Huang, Silver Huang Holding Limited and Silver Wutong Holding Limited collectively
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles”	the existing second amended and restated memorandum and articles of association of the Company adopted by the Company on 1 June 2022
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	22 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Huang”	Mr. Huang Qingping (黃清平), a non-executive Director and one of the Controlling Shareholders
“New Memorandum and Articles”	the third amended and restated memorandum and articles of association of the Company
“Proposed Adoption of the New Memorandum and Articles”	the proposed adoption of the third amended and restated memorandum and articles of Association in substitute for and to the deletion of the Existing Memorandum and Articles to reflect the Proposed Change of Company Name
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles set out in Appendix III to this circular
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Yincheng Life Service CO., Ltd.” to “Ruisen Life Service Co, Limited” and the dual foreign name of the Company in Chinese from “銀城生活服務有限公司” to “瑞森生活服務有限公司”

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company, which are traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

In this circular, English names marked “” are translations of their Chinese names for identification purpose only. If there is any inconsistency between the Chinese names and their English translations, the Chinese names will prevail.*

LETTER FROM THE BOARD



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)

Executive Directors:

Li Chunling
Huang Xuemei

Non-executive Directors:

Xie Chenguang (*Chairman*)
Huang Qingping
Yao Ning
Pan Xiaohu

Independent non-executive Directors:

Chow Siu Hang
Li Yougen
Mao Ning

Registered office:

Sertus Chambers
Governors Square, Suite #5-204
23 Lime Tree Bay Avenue
P.O. Box 2547
Grand Cayman KY1-1104
Cayman Islands

*Principal place of business
in Hong Kong:*

Suite 2903, 29/F
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

27 May 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS;
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
PROPOSED CHANGE OF COMPANY NAME;
AND**

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES

INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM to seek an approval from the Shareholders in respect of, among other matters, (i) the re-election of Directors; (ii) the granting to the Directors of the Issue Mandate and the Repurchase Mandate; (iii) Proposed Change of Company Name; and (iv) Proposed Adoption of the New Memorandum and Articles.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 108(a) of the Articles, Mr. Li Chunling, Ms. Huang Xuemei and Mr. Xie Chenguang will retire at the AGM. Mr. Li Chunling and Mr. Xie Chenguang are, being eligible, offer themselves for re-election at the AGM. Ms. Huang Xuemei will not be re-elected at the AGM as she will devote more time in her personal commitment after completing the internal retirement procedures.

In addition, in accordance with Article 112 of the Articles, Mr. Yao Ning and Mr. Pan Xiaohu, who were newly appointed by the Board on 23 August 2023 as additions to the then existing Board, will retire and, being eligible, offer themselves for re-election at the AGM.

Details of the abovementioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

Procedure and Process for Nomination of Directors

The Nomination Committee shall recommend to the Board regarding the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures.

Selection criteria

The Nomination Committee shall consider the following criteria in evaluating and selecting candidates for directorships:

- (a) reputation for integrity;
- (b) necessary work experience and qualifications considered relevant by the Nomination Committee;
- (c) commitment in respect of sufficient time, interest and attention to the Company's business;
- (d) diversity in all aspects, including but not limited to gender, age, cultural, educational and professional background, skills, knowledge and experience;
- (e) the ability to assist and support management and make significant contributions to the Company's success;
- (f) compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules (for the appointment of an independent non-executive Director); and

LETTER FROM THE BOARD

- (g) any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.

The appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board shall be made in accordance with the Company's Articles and other applicable rules and regulations.

Nomination Procedures

The procedures for the Nomination Committee to nominate candidates to the Board for directorship are as follows:

- (a) the secretary of the Nomination Committee shall convene a meeting, and invite nominations of candidates from the Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration;
- (b) in the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval;
- (c) in the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting;
- (d) please also refer to the "Procedures for Shareholder to Propose a Person for Election as a Director" published on the website of the Company from time to time; and
- (e) the Board shall have the final decision on all matters.

Recommendation of the Nomination Committee

The Nomination Committee had reviewed the Board's composition with due regard to the diversity aspects as set out in the diversity policy of the Board (including without limitation, gender, age, race, language, cultural background, educational background, industry experience and professional experience). Pursuant to the prevailing nomination policy of the Company as set out above and the background and experience of the retiring Directors, the Nomination Committee nominated Mr. Li Chunling (executive Director) and Mr. Xie Chenguang, Mr. Yao Ning and Mr. Pan Xiaohu (non-executive Directors) to the Board for the Board to recommend to the Shareholders for re-election at the AGM.

LETTER FROM THE BOARD

The Board, having noted the above, considers that the proposed re-election of Mr. Li Chunling, Mr. Xie Chenguang, Mr. Yao Ning and Mr. Pan Xiaohu would be in the best interests of the Company and its Shareholders as a whole. Therefore, the Board accepted the Nomination Committee's nomination and recommended each of Mr. Li Chunling, Mr. Xie Chenguang, Mr. Yao Ning and Mr. Pan Xiaohu to stand for re-election by the Shareholders at the AGM.

GENERAL MANDATES

At the annual general meeting of the Company held on 1 June 2023, ordinary resolutions were passed to grant the Directors (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares of the Company in issue at the date of the passing of the relevant resolution; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue at the date of the passing of the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue to be in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required to be held by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 13 to 19 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 267,152,000 Shares, and assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors with an authority to issue up to 53,430,400 Shares.

EXPLANATORY STATEMENTS

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Yincheng Life Service CO., Ltd.” to “Ruisen Life Service Co, Limited” and the dual foreign name of the Company in Chinese from “銀城生活服務有限公司” to “瑞森生活服務有限公司”.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is conditional upon the satisfaction of the following conditions:

- (i) the passing of a special resolution by the Shareholders at the AGM approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in Cayman Islands. Thereafter, the Company will comply with the necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the business focus of the Company on distinctive development and its strategic direction of individual future development. The Board also believes that the new English and Chinese names can provide the Company with a new corporate image and identity, which will strengthen its individual branding and benefit the Company’s business development and is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective as documents of title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing Share certificates for new Share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new Share certificates will be issued under the new name of the Company.

In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name has become effective.

Subject to the Proposed Change of Company Name becoming effective, the Company will also change its website to reflect the Proposed Change of Company Name.

The Proposed Change of Company Name will not affect the Group's business nature, daily business operations and its financial position.

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES

The Board also proposes to amend and restate the Existing Memorandum and Articles to reflect the Proposed Change of Company Name, with effect from the same time as the Proposed Change of Company Name takes effect.

The Board proposes to put forward a special resolution to the Shareholders for approval at the AGM the Proposed Amendments and to adopt the New Memorandum and Articles in substitute for and to the deletion of the Existing Memorandum and Articles. The Proposed Amendments and Proposed Adoption of the New Memorandum and Articles are subject to the passing of the special resolution by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 13 to 19 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the resolutions relating to the proposals for the re-election of Directors; the granting of the Issue Mandate and the Repurchase Mandate; Proposed Change of Company Name; and Proposed Adoption of the New Memorandum and Articles.

As none of the Shareholders have any material interest in the Proposed Change of Company Name and the Proposed Adoption of the New Memorandum and Articles, no Shareholders will be required to abstain from voting on the special resolutions approving the Proposed Change of Company Name and the Proposed Adoption of the New Memorandum and Articles at the AGM.

The AGM will be held electronically. All registered Shareholders will be able to attend and vote at the AGM via the e-meeting system. A user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be sent to the Registered Shareholders by email or by post in due course. For corporate holders who wish to attend the AGM via e-meeting system, please call the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited on (852) 2153 1688.

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the HKSCC Nominees Limited), you should contact your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which your shares are held (collectively the Intermediary) and instruct the Intermediary to appoint you as proxy or corporate representative to attend the AGM via the e-meeting system and in doing so, you will be asked to provide your email address. A user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be emailed to you by Boardroom Share Registrars (HK) Limited in due course. For enquiries, please call the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited on (852) 2153 1688.

Shareholders will be able to submit their questions to the Company through the e-meeting system. If you wish to pose questions for the Company in advance of the AGM, these can be submitted to the Company in any event not less than 48 hours before the time of the meeting or any adjournment thereof by post to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, or by email to srinfo.hk@boardroomlimited.com.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM electronically, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM electronically or any adjournment thereof should you so wish.

If you appoint a proxy, other than the Chairman of the meeting, a user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be emailed to the email addresses of the proxies provided in the relevant forms of proxy by Boardroom Share Registrars (HK) Limited in due course.

The user ID and password details should only be used by the authenticated Shareholder/appointed proxy, and should not be shared with anyone else. If it is established that the user ID and password details are being used by someone other than the authenticated Shareholder, the Company reserves the right to revoke the respective user ID's access to the AGM and to reject the questions asked and votes originating from such user ID.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the resolutions to be proposed at the AGM in relation to the re-election of Directors; the granting of the Issue Mandate and the Repurchase Mandate; the Proposed Change of Company Name; and the Proposed Adoption of the New Memorandum and Articles are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

All times and dates in this circular refer to Hong Kong local times and dates.

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

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Yincheng Life Service CO., Ltd. (the “Company”) will be held on Tuesday, 18 June 2024 at 10:00 a.m. via electronic means to transact the following businesses:

1. To receive and consider the audited Financial Statements, the Reports of the Directors and the Independent Auditor for the year ended 31 December 2023.
2.
 - (i) To re-elect Mr. Li Chunling as an executive Director;
 - (ii) To re-elect Mr. Xie Chenguang as a non-executive Director;
 - (iii) To re-elect Mr. Yao Ning as a non-executive Director;
 - (iv) To re-elect Mr. Pan Xiaohu as a non-executive Director; and
 - (v) To authorise the Board of Directors to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as Auditor and to authorise the Board of Directors to fix its remuneration.
4. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options and warrants or similar rights to subscribe for Shares or bonds and debentures or other securities convertible into Shares which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options and warrants or similar rights to subscribe for Shares or bonds and debentures or other securities convertible into Shares which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction applicable to the Company outside Hong Kong).”

5. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
 - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

- 6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

SPECIAL RESOLUTIONS

To, as special businesses, consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

- 7. “**THAT**, subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Yincheng Life Service CO., Ltd.” to “Ruisen Life Service Co, Limited” and the dual foreign name of the Company in Chinese be changed from “銀城生活服務有限公司” to “瑞森生活服務有限公司” (the “Change of Company Name”), and **THAT** any director of the Company or the company secretary of the Company be hereby authorized to do all such acts and things, arrange for the requisite filings in the Cayman Islands and Hong Kong, and execute and deliver all such documents as he/she consider necessary, desirable or expedient for the purpose of giving effect to the Change of Company Name.”

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT**, subject to the Change of Company Name becoming effective:
- (a) the existing second amended and restated memorandum of association and articles of association of the Company (the “Second Amended and Restated Memorandum and Articles”) be amended in the manner as set out in Appendix III to the circular of the Company dated 27 May 2024;
 - (b) the third amended and restated memorandum and articles of association of the Company (the “Third Amended and Restated Memorandum and Articles”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the chairman of the meeting, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the Second Amended and Restated Memorandum and Articles;
 - (c) any one director of the Company or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the proposed amendments and the adoption of the Third Amended and Restated Memorandum and Articles and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

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

Hong Kong, 27 May 2024

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 12 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

2. All registered Shareholders will be able to attend and vote at the AGM via the e-meeting system. A user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be sent to the Registered Shareholders by email or by post in due course. For corporate holders who wish to attend the AGM via e-meeting system, please call the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited on (852) 2153 1688.

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the HKSCC Nominees Limited), you should contact your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which your shares are held (collectively the Intermediary) and instruct the Intermediary to appoint you as proxy or corporate representative to attend the AGM via the e-meeting system and in doing so, you will be asked to provide your email address. A user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be emailed to you by Boardroom Share Registrars (HK) Limited in due course. For enquiries, please call the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited on (852) 2153 1688.

Shareholders will be able to submit their questions to the Company through the e-meeting system. If you wish to pose questions for the Company in advance of the AGM, these can be submitted to the Company in any event not less than 48 hours before the time of the meeting or any adjournment thereof by post to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, or by email to srinfo.hk@boardroomlimited.com.

3. A member of the Company entitled to attend and vote at the meeting via e-meeting system is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether personally or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
5. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting.

If you appoint a proxy, other than the Chairman of the meeting, a user guide regarding the e-meeting system along with a set of designated login credentials, including the URL, login username and password to the e-meeting system will be emailed to the email addresses of the proxies provided in the relevant forms of proxy by Boardroom Share Registrars (HK) Limited in due course.

The user ID and password details should only be used by the authenticated Shareholder/appointed proxy, and should not be shared with anyone else. If it is established that the user ID and password details are being used by someone other than the authenticated Shareholder, the Company reserves the right to revoke the respective user ID's access to the AGM and to reject the questions asked and votes originating from such user ID.

NOTICE OF ANNUAL GENERAL MEETING

6. With respect to resolution numbered 2 of this notice, Mr. Li Chunling, Mr. Xie Chenguang, Mr. Yao Ning and Mr. Pan Xiaohu shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 27 May 2024.

7. As at the date of this notice, the executive directors of the Company are Mr. Li Chunling and Ms. Huang Xuemei; the non-executive directors of the Company are Mr. Xie Chenguang, Mr. Huang Qingping, Mr. Yao Ning and Mr. Pan Xiaohu; and the independent non-executive directors of the Company are Mr. Chow Siu Hang, Mr. Li Yougen and Mr. Mao Ning.

The following are the particulars of the Directors proposed to be re-elected at the AGM.

As at the Latest Practicable Date, save as disclosed herein, each of the following Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Li Chunling, aged 48, is an executive Director and the president of the Company. He is primarily responsible for the overall strategic decision, business planning and daily management and operation of the Group. Mr. Li joined the Group in February 2014. He was appointed as a Director on 13 June 2019 and was re-designated as an executive Director on 18 June 2019.

Mr. Li received his bachelor's degree in law from the Renmin University of China in the PRC in September 2008, and his Executive Master of Business Administration (EMBA) degree from China Europe International Business School in the PRC in November 2018. He has obtained professional qualification as a certified property manager from the Ministry of Housing and Urban-Rural Development of the PRC* since February 2014, and was granted the award of Model Worker of Nanjing by the Nanjing Municipal People's Government of the PRC in 2006. Mr. Li has more than 25 years of experience in the hotel and real estate industry in the PRC.

Mr. Li has signed a service contract with the Company for a term of three years, with effect from 26 August 2022. Pursuant to the service contract, Mr. Li is entitled to a director's remuneration of RMB1,270,000 per annum.

As at the Latest Practicable Date, Mr. Li is interested in (i) 5,343,040 Shares held by Silver Chunling Holding Limited, a company beneficially and wholly-owned by Mr. Li; (ii) 448,000 Shares beneficially held in person; and (iii) 980,000 share options beneficially held in person, within the meaning of Part XV of the SFO.

Mr. Xie Chenguang, aged 61, is the chairman of the Board and a non-executive Director of the Company. He is primarily responsible for the formulation and provision of guidance and development strategies for the overall development of the Group. Mr. Xie joined the Group in December 1998. He was appointed as a Director on 13 June 2019 and was re-designated as a non-executive Director on 18 June 2019. Mr. Xie is currently also a non-executive director of Yincheng International, a company listed on the Main Board of the Stock Exchange (stock code: 1902).

Mr. Xie obtained a diploma in industrial and civil engineering from Nanjing Jinling Vocational University in the PRC in August 1983 and obtained professional qualification as a senior engineer in November 2020. He then obtained his Executive Master of Business Administration (EMBA) degree from China Europe International Business School in the PRC in September 2007. He has more than 31 years of experience in the engineering and real estate industry in the PRC.

Mr. Xie has signed an appointment letter with the Company for a term of three years, with effect from 26 August 2022. Under the appointment letter, Mr. Xie is entitled to a director's fee of RMB80,000 per annum. Mr. Xie's appointment is subject to the provisions of retirement and rotation of directors under the Articles and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. Xie is interested in 9,493,398 Shares held by Silver Xie Holding Limited, a company beneficially and wholly-owned by Mr. Xie, within the meaning of Part XV of the SFO.

Mr. Yao Ning, aged 57, was appointed as a non-executive Director on 24 August 2023. He is primarily responsible for the provision of guidance for the overall development of the Group. Mr. Yao is currently the chief executive officer of Jiangsu Ruihua Investment Holding Group Co., Limited* (江蘇瑞華投資控股集團有限公司) ("Ruihua Investment"), and is mainly responsible for the daily operation of the group. Prior to joining Ruihua Investment in 2018, Mr. Yao worked for Tiandi Real Estate Company* (天地房地產公司), Nanjing Bailu Lake Real Estate Development Co. Ltd.* (南京白鷺湖房地產開發有限公司), Nanjing Qilin Villa Development Co. Ltd.* (南京麒麟山莊開發有限公司) and Fullshare Group from 2004 to 2018. From 1987 to 2004, Mr. Yao worked at Factory 518 of the Ministry of Posts and Telecommunications of the People's Republic of China (中國郵電部518廠) (currently known as Nanjing Putian Telecommunications Co., Ltd.* (南京普天通信股份有限公司)) (listed on the Shenzhen Stock Exchange, stock code: 200468).

Mr. Yao graduated from Nanjing University of Aeronautics and Astronautics, majoring in materials engineering. He has extensive experience in administration management.

Mr. Yao has signed an appointment letter with the Company for a term of three years, with effect from 24 August 2023. Pursuant to the appointment letter, Mr. Yao is entitled to a director's remuneration of RMB80,000 per annum. Mr. Yao's appointment is subject to the provisions of retirement and rotation of directors under the Articles and the applicable Listing Rules.

Mr. Pan Xiaohu, aged 52, was appointed as a non-executive Director on 24 August 2023. He is primarily responsible for the provision of guidance for the overall development of the Group. He has been the director of investment banking of Ruihua Investment since 2009, and is mainly responsible for asset management and investment decision making. Mr. Pan worked at a number of asset management companies, including Qide Investment Management Co., Ltd.* (啟德投資管理有限公司), Dinghui Investment Fund Management Company* (鼎暉投資基金管理公司) and Jiangsu Venture Capital Co., Ltd.* (江蘇創業投資有限公司). Mr. Pan has been a director of Nanjing Zhizhen Electronic Technology Corp.* (南京智真電子科技股份有限公司) (listed on the NEEQ, stock code: 873008) since 2016, and he was a director of Jiangsu Hoperun Software Company Limited* (江蘇潤和軟件股份有限公司) (listed on the GEM Board of the Shenzhen Stock Exchange, stock code: 300339) from 2017 to 2020 and a supervisor of Jiangsu Carephar Pharmaceutical Co., Ltd.* (江蘇柯菲平醫藥股份有限公司) (listed on the National Equities Exchange and Quotations, stock code: 870447) from 2016 to 2019.

Mr. Pan graduated from Southeast University with a master degree. He has more than 25 years of experience in asset management and investment.

Mr. Pan has signed an appointment letter with the Company for a term of three years, with effect from 24 August 2023. Pursuant to the appointment letter, Mr. Pan is entitled to a director's remuneration of RMB80,000 per annum. Mr. Pan's appointment is subject to the provisions of retirement and rotation of directors under the Articles and the applicable Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 267,152,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further new Shares are issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 26,715,200 Shares, representing 10% of the total issued Shares as at the date of passing the relevant resolution for granting the Repurchase Mandate.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles, the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices per Share at which the Shares had been traded on the Stock Exchange during each of the previous 12 months and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	2.00	1.75
June	1.75	1.60
July	2.00	1.62
August	2.03	1.52
September	2.05	2.00
October	2.00	2.00
November	2.00	1.99
December	2.00	1.99
2024		
January	1.99	1.95
February	1.94	1.49
March	2.01	1.68
April	1.97	1.60
May (up to and including the Latest Practicable Date)	1.90	1.64

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

7. GENERAL

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

Neither this explanatory statement nor the proposed repurchase has any unusual features.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, (a) Mr. Huang is interested in (i) 77,137,472 Shares held through Silver Huang Holding Limited, a company wholly-owned by Mr. Huang, and (ii) 3,895,680 Shares held through Silver Wutong Holding Limited, a company wholly-owned by Mr. Huang, and accordingly, Mr. Huang was taken to be interested in an aggregate of approximately 30.33% of the issued share capital of the Company; and (b) Mr. Zhang Jianbin is interested in 74,749,130 Shares held by Hongkong Ruihua Investment Management Limited, a company owned indirectly as to 98.82% by Mr. Zhang Jianbin, and accordingly, Mr. Zhang Jianbin was taken to be interested in an aggregate of approximately 27.98% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the total interest of (a) Mr. Huang and (b) Mr. Zhang Jianbin in the issued share capital of the Company would be increased (a) from approximately 30.33% to approximately 33.70% and (b) from approximately 27.98% to approximately 31.09%, respectively and such increase would give rise to a general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX III**PROPOSED AMENDMENTS TO THE
EXISTING MEMORANDUM AND ARTICLES**

Details of the proposed amendments are set out as follows:

Existing provision	Proposed amendments
Cover	Cover
SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION	SECOND THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
<hr/> Yincheng Life Service CO., Ltd. 銀城生活服務有限公司 <hr/> (as adopted by a Special Resolution passed on 1 June 2022)	<hr/> Ruisen Life Service Co, Limited Yincheng Life Service CO., Ltd. 瑞森生活服務有限公司 銀城生活服務有限公司 <hr/> (as adopted by a Special Resolution passed on <u>18 June 2024</u> 1 June 2022)

Memorandum of Association

Title	Title
THE COMPANIES ACT (AS AMENDED) EXEMPTED COMPANY LIMITED BY SHARES	THE COMPANIES ACT (AS AMENDED) EXEMPTED COMPANY LIMITED BY SHARES
SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF Yincheng Life Service CO., Ltd. 銀城生活服務有限公司 (COMPANY) (adopted by a Special Resolution passed on 1 June 2022)	SECOND THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF Ruisen Life Service Co, Limited Yincheng Life Service CO., Ltd. 瑞森生活服務有限公司 銀城生活服務有限公司 (COMPANY) (adopted by a Special Resolution passed on <u>18 June 2024</u> 1 June 2022)

Clause 1

The name of the Company is Yincheng Life Service CO., Ltd. 銀城生活服務有限公司。

Clause 1

The name of the Company is Ruisen Life Service Co, Limited ~~Yincheng Life Service CO., Ltd.~~ 瑞森生活服務有限公司 銀城生活服務有限公司。

Articles of Association

Title

THE COMPANIES ACT (AS AMENDED)
EXEMPTED COMPANY LIMITED BY
SHARES

SECOND AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION OF

Yincheng Life Service CO., Ltd.
銀城生活服務有限公司
(COMPANY)

(adopted by a Special Resolution passed
on 1 June 2022)

Title

THE COMPANIES ACT (AS AMENDED)
EXEMPTED COMPANY LIMITED BY
SHARES

~~SECOND~~ THIRD AMENDED AND
RESTATED MEMORANDUM OF
ASSOCIATION OF

Ruisen Life Service Co, Limited
~~Yincheng Life Service CO., Ltd.~~
瑞森生活服務有限公司
銀城生活服務有限公司
(COMPANY)

(adopted by a Special Resolution passed
on 18 June 2024~~1 June 2022~~)