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Landsea Green Life Service Company Limited

朗詩綠色生活服務有限公司

(Incorporated in Cayman Islands with limited liability)

(stock code: 1965)

DISCLOSEABLE AND CONNECTED TRANSACTION FULFILLMENT OF PROFIT GUARANTEE

References are made to the announcements of Landsea Green Life Service Company Limited (the “**Company**”) dated 16 December 2022, 24 February 2023 and 20 March 2023, the circular of the Company dated 3 March 2023 and the annual report of the Company for the year ended 31 December 2023 (together, the “**Disclosures**”).

As set out in the Disclosures, on 16 December 2022, Langhong (Nanjing) Enterprise Management Co., Ltd.* (朗鴻(南京)企業管理有限公司) (the “**Purchaser**”, a wholly-owned subsidiary of the Company), Nanjing Langjun Commercial Management Limited* (南京朗郡商業管理有限公司) (the “**First Vendor**”) and Beihai Langrun Commercial Management Limited* (北海朗潤商業管理有限公司) (“**Target Company**”), among others, entered into an equity transfer agreement (as amended) to acquire the entire equity interest in the Target Company. The Target Company and its subsidiaries provide apartment operation and management services, managing more than approximately 16,000 asset-light entrusted management apartments, covering 13 first-and second-tier cities. The Acquisition was completed on 31 March 2023.

As set out in the Disclosures, the First Vendor undertook to the Purchaser that the audited net profit after tax of the Target Company in 2023 after deducting non-recurring profits and losses shall not be less than RMB26,600,000 (the “**2023 Guaranteed Profit**”), according to the Hong Kong Financial Reporting Standards.

The Board announces that the audited net profit after tax of the Target Company after deducting non-recurring profits and losses, if any, for the year ended 31 December 2023 was RMB29,402,430.20, exceeding the 2023 Guaranteed Profit.

By order of the Board
Landsea Green Life Service Company Limited
Tian Ming
Executive Director and Chairman of the Board

Hong Kong, 11 July 2024

As at the date of this announcement, the Board comprises Mr. Tian Ming, Mr. Wu Xu and Ms. Xue Yuan as executive Directors, Mr. Liu Yong and Ms. Liu Yan as non-executive Directors, and Ms. Lu Mei, Mr. Alfred Shu Shum Lai and Ms. Katherine Rong Xin as independent non-executive Directors.