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瑞森生活服務有限公司

RUISEN LIFE SERVICE CO, LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1922)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Ruisen Life Service Co, Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference are made to the Company’s announcements dated (i) 11 June 2024 in relation to the removal of executive Director and re-designation of Director; (ii) 29 June 2024 in relation to, among others, the retirement of executive Director and matters relating to Rule 13.92 of the Listing Rules; (iii) 5 July 2024 in relation to the appointment of independent forensic accountant; (iv) 27 August 2024 in relation to, among others, the possible delay in publication of the 2024 Interim Results and possible delay in despatch of the 2024 Interim Report; (v) 28 August 2024 in relation to the suspension of trading; (vi) 30 August 2024 in relation to, among others, the delay in publication of the 2024 Interim Results and the 2024 Interim Report; (vii) 18 November 2024 in relation to, among others, the Resumption Guidance and (viii) 25 November 2024 in relation to, among others, key findings of the report of the independent forensic accountant (collectively, the “**Announcements**”).

Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and progress of fulfilling the Resumption Guidance are as follows:

UPDATE ON BUSINESS OPERATIONS

The Company is a leading property management service provider in Nanjing and the Jiangsu Province in the PRC. The Group mainly provides diversified property management services and value-added services. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in shares of the Company.

RESUMPTION PLAN AND PROGRESS

Update on publishing outstanding financial information and the independent forensic investigation

As mentioned in the announcement of the Company dated 25 November 2024, the Independent Forensic Accountant has reported to the Company the results of its review and investigation into Allegation A and Allegation B. As disclosed in the announcement of the Company dated 30 August 2024, the Board, after due and careful consideration, is of the view that it would be prudent for the Company to consider the findings of the Investigation and assess its impact (if any) on the financial performance and/or position of the Group before the publication of the 2024 Interim Results. The Board is of the view that the expected date of the publication of the 2024 Interim Results will be determined after considering the financial impact of the Investigation. The Company will continue to liaise with the Auditors about the publication of 2024 Interim Results where appropriate.

Update on the independent internal control review

The Company is in the process of appointing an internal control consultant to conduct an independent review on its internal controls and procedures, and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligation under the Listing Rules. It is currently reviewing and considering the scope of work of the potential independent internal control consultant.

Update on compliance with Rule 13.92 of the Listing Rules

As disclosed in the announcement of the Company dated 3 October 2024, the Board is using its best endeavours to identify and appoint a suitable female candidate as director as soon as practicable and no later than 31 December 2024 in order to ensure compliance by the Company with the requirement under Rule 13.92 of the Listing Rules. The Company is still identifying potential candidate to fill the vacancy as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:04 a.m. on 28 August 2024 and will remain suspended until further notice.

The Company will make further announcement(s) in accordance with the Listing Rules as and when necessary in relation to any material development in connection with the above matters. Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ruisen Life Service Co, Limited
XIE Chenguang
Chairman

Hong Kong, 27 November 2024

As at the date of this announcement, the executive Director is Mr. Xie Chenguang; the non-executive Directors are Mr. Huang Qingping, Mr. Yao Ning and Mr. Pan Xiaohu; and the independent non-executive Directors are Mr. Chow Siu Hang, Mr. Li Yougen and Mr. Mao Ning.

* *For identification purpose*