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Beijing Capital Jiaye Property Services Co., Limited

北京京城佳業物業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2210)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2025

RESULTS SUMMARY

	Six months ended 30 June	
	2025	2024
Revenue (<i>RMB million</i>)	1,045.1	889.6
Gross profit (<i>RMB million</i>)	160.2	181.6
Gross profit margin	15.3%	20.4%
Profit for the year (<i>RMB million</i>)	24.4	47.0
Net profit margin	2.3%	5.3%
Profit for the year attributable to equity shareholders of the Company (<i>RMB million</i>)	22.6	45.3
Basic earnings per share (<i>RMB yuan</i>)	0.15	0.31
Cash and cash equivalents (<i>RMB million</i>)	585.9	883.0
Area under management (<i>million sq.m.</i>)	47.4	43.5

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing Capital Jiaye Property Services Co., Limited (“**Capital Jiaye**” or the “**Company**”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the “**Group**” or “**we**”) for the six months ended 30 June 2025 (the “**Reporting Period**”), together with comparative figures for the six months ended 30 June 2024.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025 — unaudited

(Expressed in Renminbi (“RMB”))

		Six months ended 30 June	
	Note	2025 RMB'000	2024 RMB'000
Revenue	4	1,045,087	889,622
Cost of sales		<u>(884,899)</u>	<u>(708,033)</u>
Gross profit		160,188	181,589
Other (expense)/income	5	(13,242)	401
Administrative expenses		(81,283)	(84,714)
Selling expenses		(4,546)	(4,511)
Expected credit loss on trade and other receivables	6(d)	<u>(35,528)</u>	<u>(34,549)</u>
Profit from operations		25,589	58,216
Finance income	6(a)	8,188	6,895
Finance costs	6(b)	(1,362)	(3,037)
Share of profit of an associate		<u>564</u>	<u>93</u>
Profit before taxation	6	32,979	62,167
Income tax	7	<u>(8,576)</u>	<u>(15,194)</u>
Profit for the period		<u>24,403</u>	<u>46,973</u>

		Six months ended 30 June	
	<i>Note</i>	2025	2024
		RMB'000	RMB'000
Profit for the period		24,403	46,973
Other comprehensive income for the period			
<i>Items that will not be reclassified to profit or loss:</i>			
Remeasurement of defined benefit obligations		4	(448)
Income tax relating to remeasurement of defined benefit obligations		(1)	112
Equity investments at fair value through other comprehensive income (“FVOCI”) – net movement in fair value reserves		(12,129)	(8,816)
Income tax relating to equity investments at FVOCI – net movement in fair value reserves		3,032	2,204
Other comprehensive income for the period		(9,094)	(6,948)
Total comprehensive income for the period		15,309	40,025
Profit attributable to:			
Equity shareholders of the Company		22,624	45,293
Non-controlling interests		1,779	1,680
		24,403	46,973
Total comprehensive income attributable to:			
Equity shareholders of the Company		13,530	38,345
Non-controlling interests		1,779	1,680
		15,309	40,025
Earnings per share (RMB yuan)	8	0.15	0.31

Consolidated Statement of Financial Position

At 30 June 2025-*unaudited*

(Expressed in RMB)

	<i>Note</i>	30 June 2025 RMB'000	31 December 2024 RMB'000
Non-current assets			
Investment properties		105,580	107,500
Property, plant and equipment and right-of-use assets		185,203	199,827
Intangible assets		10,681	11,689
Other financial assets		33,585	45,714
Investment in an associate		4,825	4,261
Deferred tax assets		106,397	82,957
		446,271	451,948
Current assets			
Inventories		859	661
Trade and other receivables, and prepayments	9	901,493	797,560
Restricted cash		7,786	8,263
Time deposits with original maturity over three months		500,000	400,000
Cash and cash equivalents		585,935	883,012
		1,996,073	2,089,496
Current liabilities			
Trade and other payables	10	1,013,635	1,047,826
Contract liabilities		295,946	335,743
Lease liabilities		109,200	108,767
Current taxation		11,886	24,830
		1,430,667	1,517,166
Net current assets		565,406	572,330

	<i>Note</i>	30 June 2025 RMB'000	31 December 2024 RMB'000
Total assets less current liabilities		1,011,677	1,024,278
Non-current liabilities			
Lease liabilities		18,554	25,033
Deferred tax liabilities		33,283	33,380
Defined benefit obligations		66,539	66,359
		118,376	124,772
Net assets		893,301	899,506
Capital and reserves			
Share capital		146,667	146,667
Reserves		709,031	716,797
Total equity attributable to equity shareholders of the Company		855,698	863,464
Non-controlling interests		37,603	36,042
Total equity		893,301	899,506

Notes to the Unaudited Interim Financial Report

(Expressed in RMB unless otherwise indicated)

1 CORPORATION INFORMATION

The Company was established in the People's Republic of China (the “**PRC**”) on 22 December 2020 as a joint stock company with limited liability. The address of the Company's registered office is Room 503, Building 8, No. 5, Dongzongbu Hutong, Dongcheng District, Beijing, the PRC. The Company's H shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 10 November 2021.

The Group is primarily engaged in the provision of property management and related services in the PRC.

2 BASIS OF PREPARATION

This interim financial information set out below is derived from the unaudited interim financial report, which has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (“**IASB**”). It was authorised for issue on 22 August 2025.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2024 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2025 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2024 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards as issued by the IASB.

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

3 CHANGES IN ACCOUNTING POLICIES

The Group has applied the amendments to IAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability* issued by the IASB to this interim financial report for the current accounting period. The amendments do not have a material impact on the interim report as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4 REVENUE AND SEGMENT REPORTING

The principal activities of the Group are the provision of property management services, community value-added services and value-added services to non-property owners. Further details regarding the Group's principal activities are disclosed in Note 4(b).

(a) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

For property management services, the Group recognises revenue when the services are provided on monthly basis and recognises to which the Group has a right to invoice and that corresponds directly with the value of performance completed. The Group has elected the practical expedient not to disclose the remaining performance obligations for this type of contracts. The majority of the property management services do not have a fixed term.

For community value-added services and value-added services to non-property owners, they are rendered in short period of time and there is no significant unsatisfied performance obligation at the end of the reporting period.

(b) Segment reporting

The directors of the Company have been identified as the Group's most senior executive management. Operating segments are identified on the basis of internal reports that the Group's most senior executive management reviews regularly in allocating resource to segments and in assessing their performances.

The Group's most senior executive management makes resources allocation decisions based on internal management functions and assesses the Group's business performance as one integrated business instead of by separate business lines or geographical regions. Accordingly, the Group has only one operating segment and therefore, no segment information is presented.

No geographical segment analysis is shown as all of the Group's revenue are derived from activities in, and from customers located in the PRC and all of the Group's assets are situated in the PRC.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and disaggregation of revenue by major service lines is as follows:

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Revenue from contracts with customers within the scope of IFRS 15		
Disaggregated by timing of revenue recognition		
– Revenue recognized over time	1,036,673	876,404
Revenue from other sources		
– Rental income	8,414	13,218
	1,045,087	889,622
Disaggregated by service lines		
– Property management services	745,627	615,433
– Value-added services to non-property owners	122,836	106,083
– Community value-added services	176,624	168,106
	1,045,087	889,622

For the six months ended 30 June 2025, revenue from Beijing Urban Construction Group Co., Ltd. (“**BUCG**”) and its subsidiaries (together, the “**BUCG Group**”) contributed 12.2% of the Group’s revenue (six months ended 30 June 2024: 16.0%). Other than the BUCG Group, the Group’s customer base is diversified and none of them contributed 10% or more of the Group’s revenue during the six months ended 30 June 2025 (six months ended 30 June 2024: nil).

5 OTHER (EXPENSE)/INCOME

	Six months ended 30 June	
	2025	2024
	<i>RMB’000</i>	<i>RMB’000</i>
Fair value losses of investment properties	(1,920)	(30)
Net loss on disposal of property, plant and equipment and right-of-use assets	(170)	(76)
Impairment losses on property, plant and equipment	(10,440)	–
Net foreign exchange gains/(losses)	28	(146)
Others	(740)	653
	<u>(13,242)</u>	<u>401</u>

6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

(a) Finance income

	Six months ended 30 June	
	2025	2024
	<i>RMB’000</i>	<i>RMB’000</i>
Interest income on bank deposits	<u>8,188</u>	<u>6,895</u>

(b) Finance costs

	Six months ended 30 June	
	2025	2024
	<i>RMB’000</i>	<i>RMB’000</i>
Interest on defined benefit obligations	647	900
Interest on lease liabilities	<u>715</u>	<u>2,137</u>
	<u>1,362</u>	<u>3,037</u>

(c) Staff costs

		Six months ended 30 June	
		2025	2024
	<i>Note</i>	RMB'000	RMB'000
Salaries, wages and other benefits		141,576	135,344
Expenses recognized in respect of defined benefit retirement plans		771	878
Contributions to defined contribution retirement plan	(i)	22,692	22,305
		165,039	158,527

Note:

- (i) Employees of the Group's subsidiaries in the PRC are required to participate in a defined contribution retirement scheme administered and operated by the local municipal government. The Group's subsidiaries in the PRC contribute funds which are calculated on certain percentages of the average employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

(d) Other items

		Six months ended 30 June	
		2025	2024
		RMB'000	RMB'000
Amortisation cost of intangible assets		1,008	1,031
Depreciation charge			
– Property, plant and equipment		7,104	8,237
– Right-of-use assets		10,461	6,995
Bank charges		749	818
Expected credit loss on trade and other receivables			
– Trade receivables		35,549	34,550
– Other receivables		(21)	(1)
Rentals income from investment properties less direct outgoings of RMB100,000			
(Six months ended 30 June 2024: RMB62,000)		3,991	2,882

7 INCOME TAX

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
Current tax – PRC Corporate Income Tax		
Provision for the period	29,082	22,768
Deferred tax		
Origination and reversal of temporary differences	(20,506)	(7,574)
	<u>8,576</u>	<u>15,194</u>

Note:

- (i) The provision for PRC Corporate Income Tax for the six months ended 30 June 2025 and 2024 is calculated at 25% of the estimated assessable profits for the period.
- (ii) Certain subsidiaries of the Company satisfied the Inclusive Tax Deduction and Exemption Policies for Micro and Small Enterprises and are subject to a preferential income tax rate of 5% during the six months ended 30 June 2025 (six months ended 30 June 2024: 5%).

8 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB22,624,000 (six months ended 30 June 2024: RMB45,293,000) and the weighted average of 146,667,200 ordinary shares (six months ended 30 June 2024: 146,667,200 shares) in issue during the interim period.

Diluted earnings per share were the same as the basic earnings per share as the Group had no dilutive potential ordinary shares for the six months ended 30 June 2025 and 2024.

9 TRADE AND OTHER RECEIVABLES, AND PREPAYMENTS

	As at 30 June 2025 RMB'000	As at 31 December 2024 RMB'000
Trade receivables		
– related parties	287,816	305,658
– third parties	765,748	589,358
	<u>1,053,564</u>	<u>895,016</u>
Less: allowance for trade receivables	(230,957)	(195,408)
	<u>822,607</u>	<u>699,608</u>
Other receivables due from related parties	14,075	16,018
Interest receivable	3,338	2,400
Deposits	23,433	18,865
Other receivables	10,189	9,357
Less: allowance for other receivables	(1,008)	(1,029)
	<u>50,027</u>	<u>45,611</u>
Financial assets measured at amortised cost	872,634	745,219
Prepayments		
– third parties	13,888	38,175
Input VAT to be deducted	14,971	14,166
	<u>901,493</u>	<u>797,560</u>

Trade receivables are primarily related to revenue generated from property management and related services provided to property owners and property developers.

As at 30 June 2025, other receivables due from related parties are unsecured and interest-free.

(a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables based on the date of revenue recognition which is the same as the due date, and net of allowance for impairment of trade receivables is as follows:

	As at 30 June 2025 RMB'000	As at 31 December 2024 RMB'000
Within 1 year	526,548	375,094
1 to 2 years	146,174	176,178
2 to 3 years	77,610	85,349
3 to 4 years	45,476	50,663
4 to 5 years	21,075	7,699
Over 5 years	5,724	4,625
	822,607	699,608

10 TRADE AND OTHER PAYABLES

	As at 30 June 2025 RMB'000	As at 31 December 2024 RMB'000
Trade payables		
– related parties	29,499	39,309
– third parties	562,322	561,654
	591,821	600,963
Amounts due to related parties	10,243	8,064
Accrued payroll and other benefits	23,069	20,071
Other taxes and charges payable	45,105	52,393
Deposits (<i>Note (i)</i>)	57,433	62,875
Temporary receipts on behalf (<i>Note (ii)</i>)	86,894	80,017
Housing maintenance funds payable (<i>Note (iii)</i>)	131,273	156,376
Other payables and accruals	67,797	67,067
	421,814	446,863
	1,013,635	1,047,826

Note:

- (i) Deposits mainly represent the deposits paid by the property owners and tenants for property management and refurbishment.
- (ii) Temporary receipts on behalf mainly represent utility charges received from residents on behalf of utility companies and operation income on public facilities received on behalf of property owners.

- (iii) Housing maintenance funds payable mainly represents the housing maintenance funds Beijing Uni.-Construction Beiyu Property Service Co., Ltd. (“**Beiyu Property**”) received from Beijing Uni.-Construction Group Co., Ltd. (“**BUCC**”). Pursuant to related regulations and instructions from BUCC, Beiyu Property received the housing maintenance funds from BUCC in connection with the transfer of property management service on certain residential properties, which are properties built prior to the adoption of public housing maintenance fund policy issued by related government authorities in the 1990’s. The funds are to be used along with the repair and overhaul of related properties in accordance with related regulations and instructions from BUCC.
- (iv) All the trade and other payables (including amounts due to related parties) are expected to be settled within one year or are repayable on demand.

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

	As at 30 June 2025 RMB’000	As at 31 December 2024 RMB’000
Within 1 year	509,237	505,356
1 to 2 years	76,673	87,556
2 to 3 years	4,753	6,987
Over 3 years	1,158	1,064
	591,821	600,963

11 DIVIDENDS

- (i) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period:

	Six months ended 30 June 2025 RMB’000	2024 RMB’000
Final dividend in respect of the previous financial year, approved and paid during the following interim period, of RMB14.52 cents per ordinary share (six months ended 30 June 2024: RMB21.17 cents)	21,296	31,049

- (ii) The directors of the Company do not recommend the payment of an interim dividend attributable to the six months ended 30 June 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group's revenue was derived from three main business segments, namely (i) property management services; (ii) value-added services to non-property owners; and (iii) community value-added services.

Property management services – accounting for approximately 71.3% of total revenue

During the Reporting Period, the Group's revenue from property management services amounted to approximately RMB745.6 million, representing an increase of approximately 21.2% as compared with the corresponding period in 2024, mainly due to the increase in the area under management and the number of projects under management of the Group.

The following table sets forth a breakdown of the area under management and the number of projects under management of the Group by project source for the dates indicated:

Project source	As of 30 June					
	2025		Number of projects under management	2024		Number of projects Under management
	Area under management sq.m. '000	%		Area under management sq.m. '000	%	
BUG Group and its joint ventures or associates	22,478	47.5	140	22,677	52.2	144
Third parties	24,887	52.5	149	20,778	47.8	123
Total	47,365	100.0	289	43,455	100.0	267

As at the end of the Reporting Period, the area of the Group's projects under management amounted to approximately 47.4 million sq.m., of which approximately 22.5 million sq.m. were attributable to the projects under management of BUG Group and its joint ventures or associates, and approximately 24.9 million sq.m. were attributable to the projects under management of third parties, representing a decrease of approximately 0.9% and an increase of approximately 19.8%, respectively, as compared with the corresponding period of the previous year. This was mainly attributable to the Group's proactive response to evolving internal and external market conditions, effective integration of market resources, and disciplined expansion into high-quality assets and flagship projects. Adhering to the principle of high-quality development, the Group continuously optimized its product structure and regional market deployment, with a focus on sector specialization and regional markets. By deepening existing operations while actively pursuing new growth opportunities, the Group achieved quality-driven expansion in scale.

During the Reporting Period, the Group had a newly contracted area of approximately 2.6 million sq.m., representing an increase of approximately 5.6% as compared with the corresponding period in the previous year. The newly contracted value amounted to approximately RMB322.5 million, representing a decrease of approximately 1.6% as compared with the corresponding period in the previous year. There were 28 new fully-entrusted property projects, 25 of them were third parties' projects, and accounting for approximately 89.3%. This was mainly attributable to the Group's all-out efforts in external market expansion and continued development of its marketing system, and its persistence in promoting separate development of its business and brand.

During the Reporting Period, the Group's market expansion was characterized by several new features:

Firstly, there was a continuous increase in the number of large-scale quality projects among the newly added projects, including nine new fully-entrusted projects with an annualized contract value of over RMB10.0 million. **Secondly**, administrative office-related business maintained in the lead, with an increasing number of administrative office projects serving ministries and commissions under the State Council. **Thirdly**, universities and scientific research institutes sector maintained steady growth. The Group added new projects such as Qian Xuesen Laboratory, Institute of Mechanics, Chinese Academy of Sciences, and University of International Relations, demonstrating a significant market scale advantage in the higher education sector. **Fourthly**, the scale of rail transit-related projects achieved rapid expansion, with new bids for six projects of the rail transit property in Beijing, with the competitiveness in the rail transit property market rapidly increasing. **Fifthly**, the Group has expanded into the new business sector of museum property management for the first time, winning bids for projects such as Museum of the War of Chinese People's Resistance Against Japanese Aggression (中國人民抗日戰爭紀念館), Luxian Ancient City Ruins Park Museum (路縣故城遺址公園博物館), opening up new service areas.

The following table sets forth a breakdown of the Group's revenue from property management, area under management and number of projects under management by property type for the periods or dates indicated:

Project type	2025					2024				
	Six months ended		As of 30 June 2025			Six months ended		As of 30 June 2024		
	30 June 2025					30 June 2024				
	Revenue	Area under management	Number of projects under management	Revenue	Area under management	Number of projects under management	Revenue	Area under management	Number of projects under management	
<i>RMB'000</i>	<i>%</i>	<i>sq.m.'000</i>	<i>%</i>	<i>RMB'000</i>	<i>%</i>	<i>sq.m.'000</i>	<i>%</i>			
Residential properties	303,865	40.8	28,333	59.8	158	281,562	45.8	27,675	63.7	156
Non-residential properties	441,762	59.2	19,032	40.2	131	333,871	54.2	15,780	36.3	111
Total	745,627	100.0	47,365	100.0	289	615,433	100.0	43,455	100.0	267

As at the end of the Reporting Period, the area of the Group's residential properties under management amounted to approximately 28.3 million sq.m., representing an increase of approximately 2.4% as compared with the corresponding period in the previous year and accounting for approximately 59.8% of the total area under management. During the Reporting Period, revenue from the management services of residential properties amounted to approximately RMB303.9 million, representing an increase of approximately 7.9% as compared with the corresponding period in 2024, and accounting for approximately 40.8% of the total revenue from property management services.

As at the end of the Reporting Period, the area of the Group's non-residential property projects under management amounted to approximately 19.0 million sq.m., representing an increase of approximately 20.6% as compared with the corresponding period in the previous year and accounting for approximately 40.2% of the total area under management. During the Reporting Period, revenue from the management services of non-residential properties amounted to approximately RMB441.8 million, representing a significant increase of approximately 32.3% as compared with the corresponding period in 2024, and accounting for approximately 59.2% of the total revenue from property management services. This was mainly attributable to the Group's strengthening market competitiveness, the relatively large proportion of revenue contribution from new non-residential projects, and our endeavours to the business diversification adjustments which are bearing fruits.

The Group steadily promoted quality scale development, adhered to business diversification layout, further developed leading products. By strengthening marketing capabilities, the Group established a robust collaborative marketing mechanism and enhanced its bidding capabilities in the market. The Group remains focused on major clients, large-scale projects, and key regions, emphasizing in-depth penetration in geographic coverage, projects, businesses and areas of strength to consolidate its market position. Focusing on non-residential sectors such as hospitals, higher universities and scientific research institutes, multi-purpose venues, industrial parks and high-end commercial offices, the Group continued to expand high-yield, high-quality investment targets to achieve effective growth in scale and nationwide expansion of its property management operations.

In respect of service quality and customers' satisfaction, the Group has adhered to a "people-oriented" approach as the core of its service quality, continuously improving the systematic service system, revising inspection standards for various business, upgrading service standards for universities, and introducing a tiered service model for universities' property management personnel. This model precisely matches customer needs with multi-scenario, differentiated services. The Group has deepened the application of quality control platforms, strengthened issue resolution and closure processes, and enhanced efficiency in management and control. Through organizing AI practical training camps and industry certification training programs, the Group has driven improvements in the professional capabilities of our service teams. By 2025, the Group's brand value achieved breakthrough growth, with its ranking in the Top 100 Property Management Companies of China rising to 16th place, and it received over 20 honors including "Leading Chinese Company in Property Service Quality" and "China's Leading Property Management Companies in Service Quality". Competitive advantages in specialized fields such as educational property, urban services and Integrated Facility Management ("IFM") have been certified by authoritative bodies, with brand premium potential continuing to expand, laying a solid foundation for the Group's long-term development value.

In respect of the enhancement of operational management and performance, the Group adhered to the principle of corporate project management and continuously strengthened preliminary project planning mechanism in the course of project management to ensure profitability of the project. The Group adopted lean management practices across all aspects of production and operation activities. Through continuous efforts to collect accounts receivable and manage loss-making and inefficient projects, strengthen professional subcontracting management, and vigorously promote regionalized management, the Group comprehensively improved the quality and efficiency of its property projects operations.

In respect of digital development and internal control, the Group insisted on “customer-centric, technology-enabled, and data-driven” approach, completing the overall planning of the Company’s digital platform and clarifying the Company’s digital development path for the next three years. The “Jia Xiang Hui” (佳享薈) platform and the integrated business-finance platform have been connected, and new modules such as visitor appointments and delivery personnel identity registration have been launched to further enrich the owner’s service experience. Additionally, the Group has established a satisfaction survey module, forming a “400 plus online”(400+線上) dual-dimensional satisfaction survey system, leveraging digital tools to drive continuous improvements in service quality. The smart dormitory management system has been deployed in school projects, with application scenarios of personalized business gradually expanding to enhance the Group’s capability of cross-sector management solution, thereby further refining the company’s digital management system.

Value-added services to non-property owners – accounting for approximately 11.8% of total revenue

The Group provided value-added services to non-property owners, including (i) engineering operations and maintenance services; (ii) tenant sourcing and management services; (iii) sales office and display unit management and delivery services; (iv) construction site property and container house leasing services; and (v) other services.

The following table sets forth a breakdown of revenue from value-added services to non-property owners of the Group by service type for the periods indicated:

Service type	Six months ended 30 June			
	2025	Percentage of revenue %	2024	Percentage of revenue %
	Revenue RMB'000		Revenue RMB'000	
Engineering operations and maintenance services	43,577	35.5	35,047	33.0
Tenant sourcing and management services	16,754	13.6	26,772	25.2
Sales office and display unit management and delivery services	26,383	21.5	17,894	16.9
construction site property and container house leasing services	7,498	6.1	11,134	10.5
Other services	28,624	23.3	15,236	14.4
Total	122,836	100.0	106,083	100.0

During the Reporting Period, the Group's revenue from value-added services to non-property owners amounted to approximately RMB122.8 million, representing an increase of approximately 15.8% as compared with the corresponding period in 2024.

In respect of engineering operations and maintenance services, during the Reporting Period, the Group's revenue from engineering operations and maintenance services amounted to approximately RMB43.6 million, accounting for approximately 35.5% of the revenue from value-added services to non-property owners, representing an increase of approximately 24.3% as compared with the corresponding period in 2024. It was mainly attributable to the increasing number of the Group's projects for IFM services. During the Reporting Period, Beijing Urban Construction Jingtong Engineering Operation and Maintenance Management Co., Ltd. (北京城建京通工程運維管理有限公司), our subsidiary, provided campus window and door replacement services to Beijing University of Technology, driving a significant increase in revenue from engineering operations and maintenance services. The Group has expanded its engineering operations and maintenance and renovation business to seven new government and corporate, universities, and hospital clients, and has successively completed 25 projects for special services, providing structural reinforcement and fire safety renovation for industrial parks, campuses, and student dormitories, with strong client recognition. During the Reporting Period, the Group also intensified its efforts to explore opportunities in the IFM and energy management segment. The Group employed technologies to analyse building energy systems and provided energy management contracting and energy operation and maintenance outsourcing to reduce energy consumption and carbon emission of buildings. We also provided annual engineering service, repair and maintenance management plans for customers to reduce energy consumption, extend the useful life and maintain efficient operation of building equipment and facilities while ensuring their optimal operation.

In respect of the tenant sourcing and management services, the Group had an operating area of approximately 450,000 sq.m.. The revenue from tenant sourcing and management services amounted to RMB16.8 million, accounting for approximately 13.6% of the revenue from value-added services to non-property owners. With its extensive service experience, industrial layout capabilities, and rich customer resources, the Group achieved asset value maximisation through assets empowerment by professional teams. In the face of a continuing decline in vacancy rates in the office building market, the Group's tenant sourcing and management services have expanded marketing channels and increased customer reserves through diversified market initiatives. The Group has also improved customer satisfaction and increased customer loyalty through better property services and ancillary services.

In respect of the sales office and display unit management and delivery services, the Group's revenue amounted to approximately RMB26.4 million, representing an increase of approximately 47.4% as compared with the corresponding period in 2024 during the Reporting Period, which was mainly attributable to the expansion of sales office and display unit management services. During the Reporting Period, the Group undertook new projects such as Sanya Lucheng No. 1 (三亞鹿城壹號) and Shanghai Guoyu Mansion (上海國譽府), and the Group provided services in places across Beijing, Hebei, Sichuan, Chongqing and Hainan through 30 projects. Despite the downturn in the real estate market, the Group also won bids for third-party external expansion projects in the first half of the year, reflecting the increasingly stronger capabilities of the Group in market expansion and service rendering. The Group has always set a benchmark based on the "Golden Key" (金鑰匙) service standards and maintained a leading position in areas such as large-scale conference hospitality and international forum services.

In respect of the construction site property and container house leasing services, the Group's revenue from construction site property and container house leasing services was approximately RMB7.5 million during the Reporting Period, representing a year-on-year reduction of approximately 32.7% as compared with the corresponding period in 2024. This was primarily attributable to the decrease in our construction projects as our key projects have successively completed, as well as the drop in market rent of container houses. In response to these challenges, on the one hand, the Group focused on service innovation, and organised promotion seminars for standardised construction site property management services to strengthen its market penetration, strengthen synergistic development of the industrial chain with the engineering general contracting division of BUCG Group, and further expand its business in external markets. On the other hand, the Group improved the quality of construction site property services, reduced the turnover costs of container houses, and increased the turnover efficiency of container houses, seeking opportunities to utilize existing container houses to build and operate the "Builder's Home" (建設者之家) project to increase container house leasing revenue. In 2025, the Group also newly undertook six key projects such as the Rehousing Project for farmers in Xiaowuji Village, Shibalidian Township, Chaoyang District (朝陽區十八裡店鄉小武基村), thereby gaining market growth.

During the Reporting Period, revenue from the Group's other services to non-property owners significantly increased by approximately 87.9% as compared with the corresponding period in 2024 to approximately RMB28.6 million. The main reason was the Group's development in special project services for cleaning and landscaping, generating revenue of RMB11.4 million during the Reporting Period. In particular, the Group's special project services for subways have been well recognised. While capitalising on our own advantages in service diversification, we deeply explored in high-potential segment markets in order to achieve resource concentration and promote vertical development of our special services, thereby further consolidating our market position and strengthening our business competitiveness.

Community value-added services – accounting for approximately 16.9% of total revenue

The Group provides community value-added services including (i) heat energy supply services; (ii) catering services; (iii) carpark space operation services; and (iv) other services (including move-in and furnishing services, elderly care services, community retailing, in-house cleaning and maintenance, real estate brokerage services, telecommunication services, etc.).

The following table sets forth a breakdown of revenue from community value-added services of the Group by service type for the periods indicated:

Service type	Six months ended June 30			
	2025		2024	
	Revenue RMB'000	Percentage of revenue %	Revenue RMB'000	Percentage of revenue %
Heat energy supply services	76,625	43.4	75,824	45.1
Catering services	37,965	21.5	42,122	25.1
Carpark space operation services	35,476	20.1	32,017	19.0
Other services	26,558	15.0	18,143	10.8
Total	176,624	100.0	168,106	100.0

During the Reporting Period, revenue from the Group's community value-added services amounted to approximately RMB176.6 million, representing an increase of approximately 5.1% as compared to the corresponding period of the previous year, primarily due to the Company's increased promotion of livelihood-related operations under our community value-added services and its gradual exploration of community facility and equipment renewal operations.

Heat energy supply services: The Group realised a revenue of approximately RMB76.6 million, representing an increase of approximately 1.1% as compared with the corresponding period of the previous year, accounting for approximately 43.4% of total revenue from community value-added services. As at the end of the Reporting Period, the Group undertook a total of 36 projects for heat energy supply services, with an aggregate heating area of nearly 4.73 million sq.m. The total heating capacity was increased to 286MW by means of equipment maintenance, technology application and other management measures, with the service areas covering the districts of Chaoyang, Haidian, Changping, Fangshan and Daxing in Beijing, and the service objects including residents, businesses, schools, etc., covering over 38,000 households. To better ensure winter heating services while saving energy and enhancing user satisfaction, we carried out maintenance, renewal, and reconstruction of facilities and equipment during the non-heating season. The Group continued to improve the renewal and reconstruction of heating equipment, employed technologies to achieve energy saving and emission reduction, and gradually explored the management of intelligent inverter heat energy supply services. These moves enabled the Group to provide energy-efficient and high-performance heat energy supply services and create a comfortable living environment for customers.

Catering services: The Group realised a revenue of approximately RMB38.0 million, representing a decrease of approximately 9.9% as compared with the corresponding period of the previous year, accounting for approximately 21.5% of the total revenue from community value-added services. Affected by changes in clients' budgets and demands, revenue from catering services declined during the Reporting Period. The Group also made progress in developing the group meal market for clients, signing 2 new group meal projects during the Reporting Period and securing incremental market share. The Group has a professional catering company dedicated to providing efficient, professional and quality catering services to customers. The business segment mainly involved in four areas, namely social restaurants, group meals, hot-food chain and construction sites. Leveraging on its professional strengths, the Group has integrated and synergized the "property + group catering" businesses and achieved integrated comprehensive services. During the Reporting Period, the Group continued to be one of the catering service providers for Douyin Group, marking our start of providing support services for major internet companies. The Group also leveraged this opportunity to hone its expertise in catering services and strengthen its market competitiveness. Being customer-oriented and striving for excellence, the Group tailored "property service + catering service" solutions, optimized service quotations, advanced the upgrading of intelligent services, and improved the full-process supply chain management system on the premise of food safety, so as to enhance operational efficiency and service quality, as well as market competitiveness, and in doing so, provide customers with more professional and higher-quality catering services.

Carpark space operation services and other community value-added services: Focusing on the needs of community livelihood, the Group made steady progress and realised a revenue of approximately RMB62.0 million, representing an increase of approximately 23.7% as compared to the corresponding period of the previous year, primarily due to the Company's increased promotion of livelihood-related operations under our community value-added services and its gradual exploration of community renewal operations. During the Reporting Period, the Group placed its efforts on further exploring the existing move-in and furnishing services considering from the perspectives of community and customers' operations, generating approximately RMB6.0 million in revenue in the first half of the year. It also gradually explored community renewal operations, generating approximately RMB4.0 million in revenue. Additionally, the Group has closely monitored national and Beijing municipal policy trends regarding community-based elderly care and health management services, as well as the market performance of elderly care and wellness services. It conducted in-depth research into the needs of community property owners in areas such as medical accompaniment, caregiving, post-discharge nursing and health management. Leveraging the synergies of its hospital operations under management, the Group explored opportunities to enter the community elderly care and wellness services sector, aiming to meet customer needs while driving business growth.

Financial Review

Revenue

The Group's revenue was derived from three main business segments: (i) property management services; (ii) value-added services to non-property owners; and (iii) community value-added services.

The following table sets out a breakdown of revenue by service lines during the indicated periods:

	Six months ended 30 June				
	2025		2024		Growth rate
	Percentage of revenue		Percentage of revenue		
	<i>RMB'000</i>	<i>%</i>	<i>RMB'000</i>	<i>%</i>	<i>%</i>
Property management services	745,627	71.3	615,433	69.2	21.2
Value-added services to non-property owners	122,836	11.8	106,083	11.9	15.8
Community value-added services	176,624	16.9	168,106	18.9	5.1
Total	1,045,087	100.0	889,622	100.0	17.5

During the Reporting Period, the total revenue of the Group was approximately RMB1,045.1 million, representing an increase of approximately 17.5% as compared with approximately RMB889.6 million for the corresponding period in 2024. Please refer to the section headed "Business Review" in this announcement for the changes in each business segment of the Group as compared with the corresponding period in 2024.

Cost of sales

During the Reporting Period, the cost of sales of the Group was approximately RMB884.9 million, representing an increase of approximately 25.0% as compared with approximately RMB708.0 million for the corresponding period in 2024, primarily due to the consequential increase in the subcontracting cost of the Group as a result of the expansion in the area under management and the increase in the number of projects under management.

Gross profit and gross profit margin

The following table sets forth a breakdown of the gross profit and gross profit margin of the Group by service lines during the indicated periods:

	Six months ended 30 June					
	2025			2024		
	Gross profit RMB'000	Gross profit ratio %	Gross profit margin %	Gross profit (RMB'000)	Gross profit ratio %	Gross profit margin %
Property management services	109,010	68.1	14.6	113,932	62.8	18.5
Value-added services to non-property owners	21,732	13.6	17.7	39,272	21.6	37.0
Community value-added services	29,446	18.3	16.7	28,385	15.6	16.9
Total	160,188	100.0	15.3	181,589	100.0	20.4

During the Reporting Period, the Group's gross profit margin was approximately 15.3%, representing a decrease from approximately 20.4% for the corresponding period in 2024, mainly due to the Group's increased investment in the preliminary stage and quality maintenance of the property management projects for gaining market share amid intensifying competition in the industry where the Group operates.

Administrative expenses

During the Reporting Period, the total administrative expenses of the Group were approximately RMB81.3 million, representing a decrease of approximately 4.0% from approximately RMB84.7 million for the corresponding period in 2024, which was primarily attributable to a decrease in staff remuneration as compared with the corresponding period in 2024 resulting from the adjustment of the staffing structure.

Other (expense)/income

During the Reporting Period, other expense of the Group amounted to approximately RMB13.2 million, representing a decrease of approximately 3,400% from other income of approximately RMB0.4 million for the corresponding period in 2024. This was mainly due to (i) the significant decline in the unit price of container housing rentals driven by changes in current market demand and cyclical adjustments in the industry, resulting in the Group's recognition of impairment losses on the container housing equipment it held in accordance with the relevant provisions of International Financial Reporting Standards Accounting Standards issued by the IASB; and (ii) changes in the fair value of investment properties.

Profit for the period

During the Reporting Period, the Group's profit for the period was approximately RMB24.4 million, representing a decrease of approximately 48.1% from approximately RMB47.0 million in the corresponding period in 2024. The profit for the period attributable to the shareholders of the Group was approximately RMB22.6 million, representing a decrease of approximately 50.1% from approximately RMB45.3 million in the corresponding period in 2024. The net profit margin was approximately 2.3%. The decrease in the Group's profit for the period and the profit for the period attributable to equity shareholders of the Group was primarily attributable to (i) the Group's increased investment in the preliminary stage and quality maintenance of the property management projects for gaining market share; and (ii) the significant decline in the unit price of container housing rentals driven by changes in current market demand and cyclical adjustments in the industry, resulting in the Group's recognition of impairment losses on the container housing equipment it held in accordance with the relevant provisions of International Financial Reporting Standards Accounting Standards issued by the IASB.

Current assets and capital structure

The Group maintained an excellent financial position and adequate liquidity during the Reporting Period. As at 30 June 2025, the current assets were approximately RMB1,996.1 million, representing a decrease from approximately RMB2,089.5 million as at 31 December 2024.

As at the end of the Reporting Period, the Group's cash and cash equivalents amounted to approximately RMB585.9 million, representing a decrease of approximately 33.6% from approximately RMB883.0 million as at 31 December 2024, primarily due to (i) the allocation by the Group of a portion of idle funds to time deposits with maturity over three months for the purpose of enhancing the utilisation efficiency of its funds; (ii) the payment of dividends for the previous year and payments to suppliers; and (iii) the industry practice of customers to pay property fees in the second half of the year.

As at the end of the Reporting Period, the total equity of the Group amounted to approximately RMB893.3 million, representing a decrease of approximately 0.7% from approximately RMB899.5 million as at 31 December 2024, primarily due to the impact of changes in the fair value of other financial assets.

As at the end of the Reporting Period, the Group's debt-to-asset ratio was approximately 63.4%, representing a decrease of approximately 1.2 percentage points from approximately 64.6% as at 31 December 2024. The debt-to-asset ratio refers to the ratio of total liabilities to total assets.

Property, plant and equipment and right-of-use assets

The Group's property, plant and equipment and right-of-use assets primarily consist of buildings, properties leased for own use, offices, right-of-use in parking lots and other equipment. As at 30 June 2025, the Group's property, plant and equipment and right-of-use assets amounted to approximately RMB185.2 million, representing a decrease of approximately RMB14.6 million from approximately RMB199.8 million as at 31 December 2024, primarily due to the increase in depreciation resulted from the utilization of property, plant and equipment and right-of-use assets, as well as the recognition of impairment losses on container housing equipment.

Investment properties

The Group's investment properties primarily include investment in real estate properties. As at 30 June 2025, the Group's leased assets and investment properties amounted to approximately RMB105.6 million, representing a decrease of approximately RMB1.9 million as compared with approximately RMB107.5 million as at 31 December 2024, primarily attributable to change in fair value of the Group's investment properties.

Trade and other receivables, and prepayments

As of 30 June 2025, trade and other receivables, and prepayments amounted to approximately RMB901.5 million, representing an increase of approximately RMB103.9 million from approximately RMB797.6 million as at 31 December 2024, primarily due to the industry practice of customers to pay property fees in the second half of the year, resulting in an increase in the trade receivables.

Other receivables of the Group mainly comprised payments on behalf of customers and deposits paid for the provision of property management services. Other receivables of the Group increased from approximately RMB45.6 million as of 31 December 2024 to approximately RMB50.0 million as of 30 June 2025, primarily due to the increase in bidding deposits for market expansion and other receivables such as utilities and gas fees for business expansion.

Trade and other payables

As at the end of the Reporting Period, trade and other payables amounted to approximately RMB1,013.6 million, representing a decrease of approximately RMB34.2 million from approximately RMB1,047.8 million as at 31 December 2024, which was primarily due to the payments made to suppliers during the Reporting Period.

The Group's other payables primarily consist of housing maintenance fund payables, payments due to related parties and renovation and utility deposits received from property owners and tenants. The Group's other payables amounted to approximately RMB446.9 million and RMB421.8 million as of 31 December 2024 and as at the end of the Reporting Period, respectively.

Capital expenditure

During the Reporting Period, capital expenditure was approximately RMB6.9 million (approximately RMB11.3 million for the corresponding period in 2024). Such a decrease was mainly due to the reduction in payments for the procurement of container houses during the Reporting Period. During the Reporting Period, capital expenditure was mainly used for the purchase of office equipment.

Borrowings

As at the end of the Reporting Period, the Group did not have any borrowings or bank loans.

Pledge of assets

As at the end of the Reporting Period, the Group did not have any pledge on its assets.

Significant investments, material acquisitions and disposals and future plans

During the Reporting Period, the Group did not have any significant investments, material acquisitions and disposals.

Except for the expansion plans disclosed in the sections headed “Business” and “Future Plans and Use of Proceeds” in the Company’s prospectus dated 29 October 2021 (the “**Prospectus**”) and the announcement of the Company dated 16 December 2024 in relation to change in use of proceeds, there were no significant investments or acquisitions or disposals of capital assets authorized by the Board as of the date of this announcement, and the Group will continue to identify new opportunities for business development.

The proceeds from the listing

The Company’s H shares were successfully listed on the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 10 November 2021, and 36,667,200 H shares were issued. After deducting underwriting fees and related expenses, the net proceeds from the listing (the “**Proceeds**”) were approximately HK\$246.91 million. The Company intended to use the Proceeds in accordance with the method and schedule set out in the section headed “**Future Plans and Use of Proceeds**” in the Prospectus (the “**Original Planned Use**”).

As disclosed in the announcement of the Company dated 16 December 2024 (the “**Change in Use of Proceeds Announcement**”), in order for the Group to meet its capital requirements in a more efficient and flexible manner, the Board approved the change in the planned use and allocation of the unutilised Proceeds amounting to approximately HK\$151.73 million as at 16 December 2024 (the “**Revised Use**”). Please refer to the Change in Use of Proceeds Announcement for details regarding the Revised Use of the unutilised Proceeds, and the reasons for and benefits of change in use of Proceeds.

As at the end of the Reporting Period, the Proceeds were used as planned in accordance with the section headed “Future Plans and Use of Proceeds” in the Prospectus (as amended by the Change in Use of Proceeds Announcement). The portion of the Proceeds that had not been used was placed as interest-bearing deposits with domestic bank account for proceeds.

As at the end of the Reporting Period, details of the use of the Proceeds were as follows:

The Original Planned Use of the Proceeds as stated in the Prospectus	The Revised Use of the unutilised Proceeds as of the date of the Change in Use of Proceeds Announcement	Amount of Proceeds for the Original Planned Use as of 1 January 2024 <i>HK\$ million</i>	Amount of unutilised Proceeds for the Revised Use as of the date of the Change in Use of Proceeds Announcement <i>HK\$ million</i>	Percentage of unutilised Proceeds for the Revised Use as of the date of the Change in Use of Proceeds Announcement	Amount of Proceeds that has not been utilised for the Revised Use as of 31 December 2024 <i>HK\$ million</i>	Amount of Proceeds actually utilised for the Revised Use during the Reporting Period <i>HK\$ million</i>	Amount of Proceeds that has not been utilised for the Revised Use for the fully utilising the Proceeds timeline for the Expected timeline for the Revised Use as of 30 June 2025 <i>HK\$ million</i>
Strategic investment and acquisition	Investments, including strategic acquisitions, joint venture and partnership, and capital increase in subsidiaries	148.15	91.04	60%	91.04	–	91.04
Development of value-added services	Development of value-added services	61.73	22.76	15%	22.76	5.36	17.40
Developing and upgrading the Group's information technology infrastructure and intelligent equipment	Upgrading the Group's digital and intelligent management system	24.69	22.76	15%	22.76	1.25	21.51
Working capital and for general corporate purposes	Working capital and for general corporate purposes	12.35	15.17	10%	15.17	14.00	1.17
Total		246.91	151.73	100%	151.73	20.61	131.12

Contingent liabilities

As at the end of the Reporting Period, the Group did not have any material contingent liabilities.

Foreign exchange risk

The Group conducts its business in Renminbi. The Group is not expected to be subject to any significant risk relating to fluctuations in exchange rates. The Group currently has not adopted any foreign currency hedging policies. Notwithstanding all these, the Group will continue to keep track of the foreign exchange risk and take prudent measures to mitigate exchange risk, and take appropriate action where necessary.

Subsequent events after the Reporting Period

Save as disclosed in this announcement, no significant events subsequent to the end of the Reporting Period and up to the date of this announcement that might have a material impact on the Group's operating and financial performance need to be disclosed.

Employees and Remuneration Benefit Policy

As at 30 June 2025, the Group had 1,869 employees (as at 31 December 2024: 1,871 employees). The Group has established a market-based, competitive and performance-oriented remuneration plan with reference to market standards and employee performance and contributions in order to encourage value creation of employees. The Group also provides employees with employee benefits including pension funds, medical insurance, work injury insurance, maternity insurance, unemployment insurance and housing provident fund. The Group places a strong emphasis on recruiting high-quality personnel and provides employees with continuous training programs and career development opportunities. Through creating talent teams including senior management, project managers, project junior staff and professionals, the Group provides more comprehensive job training for our employees.

Compliance with the Corporate Governance Code

The Company has adopted the code provisions set out in Part 2 of the Corporate Governance Code (the “**Corporate Governance Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as its own code of corporate governance. The Company has complied with all the applicable code provisions of the Corporate Governance Code during the Reporting Period.

Compliance with the Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as a code of conduct for securities transactions by the Directors. The Company has made specific enquiries to all Directors and they all have confirmed that they had complied with the Model Code during the Reporting Period.

Purchase, Sale or Redemption of the Listed Securities of the Company

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sales of treasury shares (as defined in the Listing Rules)). As at the end of the Reporting Period, the Company did not hold any treasury shares.

Public Float

Based on the published information and to the knowledge of the Directors, during the Reporting Period and as at the date of this announcement, the Company maintained sufficient public float in compliance with the Listing Rules.

Accounts Review

The Company established an audit committee (the “**Audit Committee**”) in compliance with Appendix C1 to the Listing Rules, with its working rules in writing. The Audit Committee, authorized by the Board, is responsible for reviewing and supervising the Group's financial reporting, risk management and internal control systems, and assisting the Board in performing its audit responsibilities of the Group. The Audit Committee, together with the management of the Company, have reviewed the accounting principles and practice adopted by the Group, and also discussed issues related to financial reporting, including the review of the Group's unaudited interim results for the six months ended 30 June 2025. The Audit Committee is of the opinion that such statements comply with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures have been made.

Interim Dividend

The Board does not recommend the declaration of the interim dividend for the six months ended 30 June 2025 (for the six months ended 30 June 2024: nil).

Publication of Interim Results and Interim Report

The interim results announcement of the Company for the six months ended 30 June 2025 has been published on the websites of the Company (www.bcjps.com) and the Stock Exchange (www.hkexnews.hk). The interim report of the Company for the six months ended 30 June 2025, containing all the information required by the Listing Rules, will be dispatched to the shareholders of the Company and be published on the above websites in due course as and when necessary.

By order of the Board
Beijing Capital Jiaye Property Services Co., Limited
Zhang Weize
Chairman

Beijing, the PRC, 22 August 2025

As at the date of this announcement, the Board consists of Mr. Zhang Weize, Mr. Yang Jun and Mr. Luo Zhou as executive Directors, Ms. Jiang Xin, Mr. Mao Lei and Mr. Li Zuoyang as non-executive Directors, and Mr. Cheng Peng, Mr. Kong Weiping and Mr. Kong Chi Mo as independent non-executive Directors.