

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Runhua Living Service Group Holdings Limited**

**润华生活服务集团控股有限公司**

*(Limited company incorporated in the Cayman Islands)*

**(Stock Code: 2455)**

**INTERIM RESULTS ANNOUNCEMENT  
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

The board (the “**Board**”) of directors (the “**Directors**”) of Runhua Living Service Group Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2025 (the “**Reporting Period**”), together with the comparative figures for the six months ended 30 June 2024. The interim results of the Group for the six months ended 30 June 2025 have been reviewed by the audit committee of the Company (the “**Audit Committee**”) and approved by the Board on 28 August 2025.

Certain amounts and percentages contained in this announcement have been rounded up to one or two decimal places. Any difference between the total amount and the total amount of any form, chart or other part set out in this announcement is due to rounding.

**FINANCIAL SUMMARY**

- Revenue for the Reporting Period increased by 8.3% to RMB441.4 million from RMB407.5 million for the six months ended 30 June 2024.
- Gross profit during the Reporting Period was RMB62.4 million, with an increase of 1.9% compared to the same period during 2024.
- The gross profit margin for the Reporting Period was 14.1%, representing a decrease by 0.9 percentage points as compared with the same period during 2024.
- The net profit for the Reporting Period was RMB21.7 million, with an increase of 24.4% compared to the same period during 2024.
- As at 30 June 2025, cash and cash equivalents amounted to RMB188.08 million, with an increase of 12.73% compared to RMB166.8 million as at 31 December 2024, mainly due to the increase in trade payables and other payables.
- The Board has decided not to declare any interim dividend in respect of the Reporting Period.

# INTERIM CONDENSED CONSOLIDATED PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME STATEMENT

For the six months ended 30 June 2025

	Notes	2025 RMB'000 (Unaudited)	2024 RMB'000 (Unaudited)
<b>REVENUE</b>	4	<b>441,387</b>	407,475
Cost of services		<u>(378,956)</u>	<u>(346,223)</u>
<b>Gross profit</b>		<b>62,431</b>	61,252
Other income and gains and expenses, net	4	<b>5,681</b>	2,910
Sales and distribution expense		<b>(735)</b>	(1,044)
Administrative expense		<b>(35,759)</b>	(34,417)
Finance costs	6	<b>(4,456)</b>	(4,246)
Share of profit of an associate		<u><b>564</b></u>	<u>(117)</u>
<b>PROFIT BEFORE TAX</b>	5	<b>27,726</b>	24,338
Income tax expense	7	<u><b>(6,007)</b></u>	<u>(6,875)</u>
<b>PROFIT FOR THE PERIOD AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><b>21,719</b></u>	<u>17,463</u>
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>			
Owners of the parent		<b>21,723</b>	17,558
Non-controlling interests		<u><b>(4)</b></u>	<u>(95)</u>
		<u><b>21,719</b></u>	<u>17,463</u>
<b>EARNINGS PER SHARE</b>			
Basic and diluted	9	<u><b>RMB0.07</b></u>	<u>RMB0.06</u>

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
*As at 30 June 2025*

		<b>30 June 2025</b>	31 December 2024
	<i>Notes</i>	<b><i>RMB'000</i></b>	<i>RMB'000</i>
		<b>(Unaudited)</b>	<b>(Audited)</b>
<b>NON-CURRENT ASSETS</b>			
Property and equipment		<b>20,404</b>	21,239
Investment properties	<i>10</i>	<b>63,589</b>	74,539
Other intangible assets		<b>1,635</b>	1,834
Investment in an associate		<b>140,780</b>	140,216
Other receivables and other assets		<b>–</b>	2,300
Deferred tax asset		<b>15,861</b>	8,493
<b>TOTAL NON-CURRENT ASSETS</b>		<b>242,269</b>	248,621
<b>CURRENT ASSETS</b>			
Inventories		<b>573</b>	136
Trade receivables	<i>11</i>	<b>308,489</b>	258,893
Contract assets		<b>21,478</b>	28,867
Prepayments and other receivables		<b>55,427</b>	25,651
Restricted deposits		<b>4,981</b>	6,045
Cash and cash equivalents		<b>188,078</b>	166,834
<b>TOTAL CURRENT ASSETS</b>		<b>579,026</b>	486,426
<b>CURRENT LIABILITIES</b>			
Trade payables	<i>12</i>	<b>82,760</b>	85,177
Other payables and accruals		<b>119,532</b>	122,407
Interest-bearing bank borrowings		<b>102,181</b>	56,493
Lease liabilities		<b>16,061</b>	15,390
Tax payable		<b>8,968</b>	12,201
<b>TOTAL CURRENT LIABILITIES</b>		<b>329,502</b>	291,668
<b>NET CURRENT ASSETS</b>		<b>249,524</b>	194,758
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>491,793</b>	443,379

		<b>30 June 2025</b>	31 December 2024
	<i>Note</i>	<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing borrowings		<b>81,700</b>	52,843
Lease liabilities		<b>25,879</b>	35,289
Deferred tax liabilities		<b>8,896</b>	1,910
		<hr/>	<hr/>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>116,475</b>	90,042
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>375,318</b>	353,337
		<hr/>	<hr/>
<b>EQUITY</b>			
Share capital	13	<b>205</b>	205
Reserves		<b>374,922</b>	352,937
		<hr/>	<hr/>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		<b>375,127</b>	353,142
		<hr/>	<hr/>
<b>NON-CONTROLLING INTERESTS</b>		<b>191</b>	195
		<hr/>	<hr/>
<b>TOTAL EQUITY</b>		<b>375,318</b>	353,337
		<hr/>	<hr/>

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

*For the six months ended 30 June 2025*

## 1. GENERAL

Runhua Living Service Group Holdings Limited (the “**Company**”) is an exempted company with limited liability incorporated in the Cayman Islands under the Companies Act of the Cayman Islands. The registered office address of the Company is Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands. The principal place of business is located at 6th Floor, Building No. 1 Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, the People’s Republic of China (the “**PRC**”). In the opinion of the directors of the Company, the ultimate holding company of the Company has changed from Springrain Investment Limited (“**Springrain Investment**”), a limited liability company incorporated in the British Virgin Islands (“**BVI**”) to Sailing Investment International Limited, a limited liability company incorporated in the BVI.

The Company is an investment holding company. The Company’s subsidiaries were involved in the provision of property management services, property engineering services and landscape construction services, leasing services from investment properties and other services in the PRC.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 17 January 2023.

The interim condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is also the functional currency of the Company.

## 2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 June 2025 has been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2024.

## 2.2 APPLICATION OF AMENDMENTS TO THE HKFRS ACCOUNTING STANDARDS

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards issued by the HKICPA, which are effective for the Group's financial year beginning on 1 January 2025:

Amendments to HKAS 21

*Lack of exchangeability*

The application of the amendments to HKFRS Accounting Standards in the current interim period did not have any material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these interim condensed consolidated financial statements.

## 3. OPERATING SEGMENT INFORMATION

Information reported to the directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of services provided. The directors of the Company have chosen to organise the Group around differences in services. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

For management purposes, the Group has four reportable operating segments as follows:

- The property management services segment includes property management services and other related services.
- The property engineering and landscape construction services segment includes property engineering related services and landscape construction services.
- The leasing services from investment properties segment comprises, principally, investing in prime commercial space for its rental income potential.
- The others segment mainly includes (i) the technological development services which are mainly software supporting services and (ii) the intermediary services for patient nursing and post-natal caring services.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. No analysis of segment assets and liabilities is presented as management does not regularly review such information for the purpose of resource allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

Six months ended 30 June 2025	Property management services <i>RMB'000</i> (Unaudited)	Property engineering and landscape construction services <i>RMB'000</i> (Unaudited)	Leasing services from investment properties <i>RMB'000</i> (Unaudited)	Others <i>RMB'000</i> (Unaudited)	Total <i>RMB'000</i> (Unaudited)
<b>Segment revenue (note 4)</b>					
Sales to external customers	415,758	16,089	8,298	1,242	441,387
Intersegment sales	—	—	—	—	—
	415,758	16,089	8,298	1,242	<u>441,387</u>
<b>Segment results</b>	<b>20,990</b>	<b>2,113</b>	<b>2,790</b>	<b>44</b>	<b>25,937</b>
<b>Reconciliation</b>					
Other income and gains and expenses, net					5,681
Share of result of an associate					564
Finance costs					<u>(4,456)</u>
Profit before tax					<u><u>27,726</u></u>

Six months ended 30 June 2024	Property management services <i>RMB'000</i> (Unaudited)	Property engineering and landscape construction services <i>RMB'000</i> (Unaudited)	Leasing services from investment properties <i>RMB'000</i> (Unaudited)	Others <i>RMB'000</i> (Unaudited)	Elimination of intersegment sales <i>RMB'000</i> (Unaudited)	Total <i>RMB'000</i> (Unaudited)
<b>Segment revenue (note 4)</b>						
Sales to external customers	379,581	6,876	13,576	7,442	—	407,475
Intersegment sales	—	3	—	—	(3)	—
	379,581	6,879	13,576	7,442	(3)	<u>407,475</u>
<b>Segment results</b>	<b>20,416</b>	<b>404</b>	<b>4,284</b>	<b>687</b>	<b>—</b>	<b>25,791</b>
<b>Reconciliation</b>						
Other income and gains and expenses, net						2,910
Share of result of an associate						(117)
Finance costs						<u>(4,246)</u>
Profit before tax						<u><u>24,338</u></u>

#### 4. REVENUE, OTHER INCOME AND GAINS AND EXPENSES, NET

An analysis of revenue is as follows:

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>433,089</b>	393,899
<b>Revenue from other sources:</b>		
Gross rental income from investment properties operating leases	<u>8,298</u>	<u>13,576</u>
	<u><b>441,387</b></u>	<u>407,475</u>

#### Revenue from contracts with customers

##### (a) *Disaggregated revenue information*

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
<b>Types of services</b>		
Property management services	415,758	379,581
Property engineering services and landscape construction services	16,089	6,876
Others	<u>1,242</u>	<u>7,442</u>
<b>Total revenue from contracts with customers</b>	<u><b>433,089</b></u>	<u>393,899</u>
<b>Timing of revenue recognition</b>		
Services transferred overtime	<u><b>433,089</b></u>	<u>393,899</u>

##### (b) *Performance obligations*

Information about the Group's performance obligations is summarised below:

##### *Property management services*

The performance obligation is satisfied over time as services are rendered. Management service contracts are for periods of one to five years. The Group is billed based on the time when or before the services are provided.



*Property engineering services and landscape construction services*

The performance obligation is satisfied over time as services are rendered. A certain percentage of payment is retained by customers until the end of the retention period as the Group's entitlement to the final payment is conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts.

*Other services*

The performance obligation is satisfied over time as services are rendered and short-term advances are normally required before rendering the services. Other service contracts are for periods of one year or less, or are billed based on the time when the services are provided.

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Other income</b>		
Government grants*	<b>5,034</b>	88
Bank interest income	<b>135</b>	341
Interest income from financial assets	<b>36</b>	41
	<b>5,205</b>	470
<b>Gains and expenses</b>		
Foreign exchange difference, net	<b>(272)</b>	2,144
Net loss on disposal of items of property and equipment	<b>–</b>	(24)
Others	<b>748</b>	320
	<b>476</b>	2,440
	<b>5,681</b>	2,910

\* Government grants include various subsidies received by the Group from the relevant government bodies. There are no unfulfilled conditions or contingencies relating to these grants.

## 5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Cost of services provided*	<b>213,067</b>	139,791
Depreciation of property and equipment	<b>2,710</b>	2,682
Depreciation of investment properties	<b>9,428</b>	9,603
Amortisation of intangible assets**	<b>199</b>	207
Employee benefit expenses (including directors' and chief executive's remuneration)		
Wages and salaries	<b>207,569</b>	213,901
Pension scheme contributions	<b>19,235</b>	20,707
Equity-settled share award expenses	<b>262</b>	2,225
(Reversal of) provision for impairment of trade receivables	<b>(312)</b>	(1,496)

\* The amount of cost of services excludes those included in depreciation of property and equipment, depreciation of investment properties and employee benefit expenses, which are included in the respective total amounts disclosed separately above for each of these types of expenses during the period.

\*\* The amortisation of intangible assets during the Reporting Period is included in administrative expenses in the consolidated profit and loss statement.

## 6. FINANCE COSTS

An analysis of finance costs is as follows:

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Interest on interest-bearing bank borrowings	<b>3,414</b>	2,929
Interest on lease liabilities	<b>1,042</b>	1,317
	<b>4,456</b>	4,246

## 7. INCOME TAX EXPENSE

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
<b>PRC enterprise income tax (“EIT”)</b>		
Current tax	<b>6,390</b>	7,245
Under provision in prior years	–	279
Deferred tax	<b>(383)</b>	(649)
Total	<b><u>6,007</u></b>	<b><u>6,875</u></b>

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Company and its subsidiary incorporated in the BVI are not subject to any income tax.

Under the Hong Kong tax laws, the Company’s subsidiary in Hong Kong is subject to Hong Kong profits tax at a rate of 16.5% for taxable income earned in Hong Kong before 1 April 2018. Starting from the financial year commencing on 1 April 2018, the two-tiered profits tax regime took effect, under which the tax rate is 8.25% for assessable profits on the first HKD2,000,000 and 16.5% for any assessable profits in excess of HKD2,000,000. No provision for Hong Kong profits tax was made for the periods ended 30 June 2025 and 2024 on the basis that the subsidiary did not have any assessable profits arising in or derived from Hong Kong for both periods.

In accordance with the PRC EIT, subsidiaries established in the PRC were subject to the income tax rate of 25% during the Reporting Period.

According to the Announcement of the Ministry of Finance and the State Taxation Administration on Further Implementing the Preferential Income Tax Policies for Small Low-profit Enterprises (Announcement No. 13 [2022] of the Ministry of Finance and the State Taxation Administration) jointly issued by the Ministry of Finance and the State Taxation Administration, during the period from 1 January 2022 to 31 December 2024, for the portion of annual taxable income amount which exceeds RMB1 million but not more than RMB3 million, the taxable income amount is reduced at a rate of 25%, and it is subject to enterprise income tax at a rate of 20%.

According to the Announcements No. 12 [2021] and No. 6 [2023] of the Ministry of Finance and the State Taxation Administration jointly issued by the Ministry of Finance and the State Taxation Administration, during the period from 1 January 2021 to 31 December 2024, for the portion of annual taxable income amount which does not exceed RMB1 million, the taxable income amount is reduced at a rate of 12.5%, and it is subject to enterprise income tax at a rate of 20%. Certain of the Group's PRC subsidiaries and branches were qualified as small low-profit enterprises and thus were entitled to tax incentives during the period.

## 8. INTERIM DIVIDENDS

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

## 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used to calculate the basic earnings per share amount for the period was 294,430,694 (30 June 2024: 300,000,000), representing the weighted average number of ordinary shares of the Company immediately after the capitalisation issue (as explained in note 16), as if all these shares had been in issue throughout the periods ended 30 June 2024 and 2025.

The Group had no potentially dilutive ordinary shares in issue for the period.

The calculation of the basic and diluted earnings per share is based on the following:

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Earnings:</b>		
Profit attributable to ordinary equity holders of the parent	<u><b>21,723</b></u>	<u><b>17,558</b></u>
	<b>Six months ended 30 June</b>	
	<b>Number of Shares</b>	
	<b>2025</b>	<b>2024</b>
<b>Shares:</b>		
Weighted average number of ordinary shares in issue during the period, used in the basic and diluted earnings per share calculation	<u><b>294,430,694</b></u>	<u><b>300,000,000</b></u>
Earnings per share		
Basic and diluted (RMB)	<u><b>0.07</b></u>	<u><b>0.06</b></u>

## 10. INVESTMENT PROPERTIES

The Group's investment properties are located on the land in the PRC with a period of land use right from 20 to 40 years for self-owned properties, which are measured using a cost model and depreciated on a straight-line basis over their estimated useful lives to write off their costs (net of estimated residual value).

Investment properties leased to third parties and related parties are operating leases. As at 30 June 2025, the carrying amount of the investment property subleased or intended to be subleased was RMB45,638,000 (30 June 2024: RMB58,206,000).

As at 30 June 2025, the Group had not obtained the ownership certificates for certain car parking lots with a net book value of approximately RMB7,824,127 (30 June 2024: RMB8,126,000).

At the end of the Reporting Period, the fair value of the Group's investment properties was approximately RMB73,877,700 (30 June 2024: RMB97,298,000).

The fair value estimations for the self-owned properties and leased properties were both at Level 3 of the fair value hierarchy.

## 11. TRADE AND BILL RECEIVABLES

	<b>30 June 2025 RMB'000 (Unaudited)</b>	31 December 2024 RMB'000 (Audited)
Trade receivables	<b>309,061</b>	261,034
Bill receivables	<b>1,984</b>	727
	<b>311,045</b>	261,761
Impairment	<b>(2,556)</b>	(2,868)
	<b>308,489</b>	258,893

At the end of the Reporting Period, an ageing analysis of the trade receivables, net of impairment, based on the invoice date, is as follows:

	<b>30 June 2025 RMB'000 (Unaudited)</b>	31 December 2024 RMB'000 (Audited)
Within 1 year	<b>284,142</b>	241,704
1 to 2 years	<b>11,546</b>	9,193
Over 2 years	<b>10,817</b>	7,269
	<b>306,505</b>	258,166

## 12. TRADE PAYABLES

At the end of Reporting Period, an ageing analysis of the trade payables based on the invoice date, is as follows:

	<b>30 June 2025 RMB'000 (Unaudited)</b>	<b>31 December 2024 RMB'000 (Audited)</b>
Within 3 months	<b>70,808</b>	74,134
3 to 6 months	<b>169</b>	3,968
6 months to 1 year	<b>4,136</b>	2,391
Over 1 year	<b>7,647</b>	4,684
Total	<b>82,760</b>	85,177

## 13. SHARE CAPITAL

<b>Shares</b>	<b>30 June 2025 (Unaudited)</b>	<b>31 December 2024 (Audited)</b>
Authorised (number of shares) ordinary shares of USD0.0001	<b>500,000,000</b>	500,000,000
Issued and paid (number of shares) ordinary shares of USD0.0001	<b>300,000,000</b>	300,000,000

As at 30 June 2025, the total number of ordinary shares issued by the Company was 300,000,000 (31 December 2024: 300,000,000), which included 5,569,306 (2024: 5,569,306) treasury shares held and issued under the Pre-IPO restricted share unit scheme (“**RSU Scheme**”) of the Group adopted on 14 December 2022.

## 14. SUBSEQUENT EVENTS

After the end of the Reporting Period, there were no significant subsequent events.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

#### Business Overview

The services provided by the Group can be broadly divided into four business segments by their nature, namely (i) property management services; (ii) property engineering and landscape construction services; (iii) leasing services from investment properties; and (iv) other services.

During the Reporting Period, 94.2% of the Group's revenue was generated from the property management services. The Group's revenue was mainly generated from non-residential properties, which has achieved outstanding results in the hospital property management services.

#### *Property management services*

The Group's commitment to service quality sets a benchmark for high-quality property management in the market, and service quality is the key to achieving customer loyalty and retaining customers. The Group provides (a) typical property management services, such as (i) cleaning and disinfection services, including regular cleaning and disinfection, waste management, pest control, floor waxing maintenance of public areas of our projects under management and regular greening and horticultural maintenance of green areas of our managed properties; (ii) security services, including 24-hour surveillance, patrols, guards, access control, crowd control, visitor handling, emergency handling and fire drills; (iii) general care and maintenance services, including daily inspection, care and maintenance of facilities and equipment, firefighting facilities and safety signs, hydropower facilities and safety facilities in public areas; and (iv) customer services, including value-added services (including concierge services, guidance services, catering services, housekeeping services, car cleaning services and delivery services), parking lot management services, canteen management services, conference services, elevator operation services and driver services; and (b) hospital central transportation services to provide comprehensive and professional solutions for managing, supporting and optimising the entire operating process of our hospitals.

During the Reporting Period, 94.2% of total revenue was generated from the provision of property management services to customers, of which 94.0% was generated from non-residential properties (such as hospitals, public properties and commercial and other non-residential properties) and the remaining 6.0% was generated from residential properties. As a result, the Group's property management services have been and will continue to strategically focus on non-residential properties in the PRC.

### ***Property engineering and landscape construction services***

The Group offer diversified services to meet the diverse needs of the customers. In most cases, the Group understands the needs of customers for property engineering and landscape construction services, and provide daily on-site property management services for the customers. Therefore, the Group can contact the customers and introduce business opportunities for the responsible departments of the Group at the first time.

The Group's property engineering and landscape construction services include: (i) important maintenance services involving the maintenance, restoration and repair of existing building parts and systems; (ii) interior decoration services, including resurfacing of roofs, renovation of exterior and interior walls, rendering and retiling of floors, concrete spalling and repair works, repair and replacement of existing facilities, painting, varnishing, improvement of firefighting services, plumbing and drainage works; (iii) alterations and additions to the architectural layout and structural engineering; (iv) installing elevators; (v) selling, leasing and planting trees, shrubs, flowers, hedges and saplings; (vi) altering the shape and height of the greening land by leveling, refilling, mounding and laddering; (vii) installation of landscape sprinkler irrigation system, well piping, inspection wells, and water meters and other related equipments; and (viii) provide irrigation, pruning, fertilisation, pest control, weeding and other landscape maintenance works during/after the provision of landscape construction services.

### ***Leasing services from investment properties***

In order to create other businesses that provide a source of recurring revenue, the Group acquires and/or rent certain commercial properties located in Jinan, Shandong Province. The properties have been leased to meet the daily business needs of the customers. As at 30 June 2025, the Group owned 35 owned investment properties and 4 leased investment properties in a commercial building.

### ***Other services***

The Group provides auxiliary services for (i) patient care and postpartum care services; and (ii) sale of software support systems developed by the Group and routine server maintenance services.



## FUTURE PROSPECTS

The Group demonstrated strong resilience and growth potential amid a complex and volatile market environment. Looking ahead, the Group will adhere to the strategic pillars of “deepening core strengths, diversifying growth channels, and innovating smart services” to consolidate its industry leadership and create long-term value for shareholders, clients, and society.

In respect of the future development of the Group, the Group plans to (i) build on the established presence in Shandong Province, further penetrate key cities by leveraging mergers and acquisitions, strategic partnerships, and competitive bidding. In addition to deepening the presence in Shandong Province, the Group plans to expand the business into other regions such as the Yangtze River Delta and the Pearl River Delta. Furthermore, the Group will continue to deepen the hospital property management services, while proactively developing value-added services for hospital property management. The Group will further leverage technological support to improve hospital property management, optimize hospital central transportation services, and build differentiated hospital property management services; and (ii) prioritize developing value-added service, such as patient care and postpartum care services.

The Board considers that the public listing status has impacted the perception of customers towards the Group and believes that the public listing status is a form of complementary advertising which will further enhance the corporate profile, assist in reinforcing the brand awareness and market reputation, enhance the credibility with the public and potential business partners and offer the Company a broader shareholder base which will provide liquidity in the trading of the Shares. In addition, the Board believes that the Listing will enable the Group to gain access to the capital market for future fund raising both at the time of Listing and at later stages which would certainly assist the Group in the future business development.

There was no change in the intended use of net proceeds as previously disclosed in the prospectus (the “**Prospectus**”) of the Company in relation to global offering of its shares (the “**Global Offering**”) dated 30 December 2022, and the expected timeline for the use of net proceeds will be subject to the business development of the Company.

## FINANCIAL PERFORMANCE

### Revenue

The Group's revenue is mainly generated from four business segments divided by their nature, namely: (i) property management services; (ii) property engineering and landscape construction services; (iii) leasing services from investment properties; and (iv) other services.

The following table sets out a breakdown of revenue by type of services provided during the periods shown:

	Six months ended 30 June				
	2025		2024		Growth rate %
	Revenue <i>RMB'000</i>	%	Revenue <i>RMB'000</i>	%	
Property management services	<b>415,758</b>	<b>94.2</b>	379,581	93.2	9.5
Property engineering services and landscape construction services	<b>16,089</b>	<b>3.6</b>	6,876	1.7	134.0
Leasing services from investment properties	<b>8,298</b>	<b>1.9</b>	13,576	3.3	(38.9)
Other services	<b>1,242</b>	<b>0.3</b>	7,442	1.8	(83.3)
Total	<b><u>441,387</u></b>	<b><u>100.0</u></b>	<b><u>407,475</u></b>	<b><u>100.0</u></b>	<b><u>8.3</u></b>

Revenue increased by RMB33.9 million or 8.3% from RMB407.5 million for the six months ended 30 June 2024 to RMB441.4 million for the six months ended 30 June 2025, which was primarily attributable to the growth of the revenue from the property management services from RMB379.6 million for the six months ended 30 June 2024 to RMB415.8 million for the six months ended 30 June 2025.

The following table sets out a breakdown of revenue from the provision of property management services by type of property under management during the periods shown:

	2025		2024		Growth
	Revenue		Revenue		rate
	<i>RMB'000</i>	%	<i>RMB'000</i>	%	%
Hospitals	<b>196,601</b>	<b>47.3</b>	184,789	48.7	6.4
Public Properties	<b>120,944</b>	<b>29.1</b>	121,299	32.0	(0.3)
Commercial and other non residential properties	<b>73,325</b>	<b>17.6</b>	50,405	13.3	45.5
Residential Properties	<b>24,888</b>	<b>6.0</b>	23,088	6.1	7.8
Total	<b><u>415,758</u></b>	<b><u>100</u></b>	<b><u>379,581</u></b>	<b><u>100</u></b>	<b><u>9.5</u></b>

Revenue increased by RMB36.2 million or 9.5% from RMB379.6 million for the six months ended 30 June 2024 to RMB415.8 million for the six months ended 30 June 2025, which was primarily attributable to (i) the new property management service agreements entered into for hospital and commercial properties in the second half of 2024 and the first half of 2025; and (ii) the growth in the residential property business driven by the gradual recovery of the real estate industry under policy support.

### Cost of Services

The Group's cost of services mainly include staff costs, subcontracting costs, materials and consumables, and other service costs. The cost of services of the Group increased by 9.5% from RMB346.2 million for the six months ended 30 June 2024 to RMB379.0 million for the six months ended 30 June 2025. The increase was mainly because front-line employees who were deployed and subcontractors were engaged for new property management projects, which was consistent with the growth of the revenue during the Reporting Period.

## Gross Profit and Gross Profit Margin

The gross profit of the Group increased by RMB1.2 million or 1.9% from RMB61.3 million for the six months ended 30 June 2024 to RMB62.4 million for the six months ended 30 June 2025.

The following table sets out a breakdown of gross profit and gross profit margin by type of services provided during the periods shown:

	Six months ended 30 June			
	2025		2024	
	Gross profit <i>RMB'000</i>	Gross profit margin %	Gross profit <i>RMB'000</i>	Gross profit margin %
Property management services	55,681	13.4	53,784	14.2
Property engineering services and landscape construction services	3,331	20.7	1,007	14.6
Leasing services from investment properties	3,270	39.4	5,146	37.9
Other services	149	12.0	1,315	17.7
<b>Total</b>	<b>62,431</b>	<b>14.1</b>	<b>61,252</b>	<b>15.0</b>

For the six months ended 30 June 2025, the Group's gross profit margin decreased by 0.9 percentage point compared with the same period during 2024, which was primarily due to the decrease of the gross profit margin of the property management services.

The gross profit margin of property management services decreased by 0.8 percentage points, remaining basically unchanged from the same period during 2024.

The gross profit margin of property engineering services and landscape construction services increased by 6.1 percentage points, mainly attributable to the higher gross profit margin of newly added large-scale engineering project contracts during the period.

The gross profit margin of leasing services from investment properties increased by 1.5 percentage points, mainly attributable to the withdrawal of a tenant with low rent, which slightly lifted the overall gross margin.

The gross profit margin of other services decreased by 5.7 percentage points, mainly due to the increase in outsourcing labour costs for patient care and postpartum care services.

## **Other Income and Gains and Expenses, Net**

Other income and gains and expenses, net mainly include government grants and bank interest income. The net amount of other income and gains and expenses increased by RMB2.8 million, or 95.2%, from RMB2.9 million for the six months ended 30 June 2024 to RMB5.7 million for the six months ended 30 June 2025. The increase in other income and gains and expenses was mainly attributable to an increase of RMB4.9 million in government grants received by the Company compared to the same period during 2024, partially offset by the foreign exchange difference loss recorded by the Group during the Reporting Period.

## **Sales and Distribution Expenses**

Sales and distribution expenses decreased from RMB1.0 million for the six months ended 30 June 2024 to RMB735 thousand for the six months ended 30 June 2025, primarily due to a decrease in sales expenses.

## **Administrative Expenses**

Administrative expenses increased from RMB34.4 million for the six months ended 30 June 2024 to RMB35.8 million for the six months ended 30 June 2025, primarily due to the write-off of trade receivables of RMB1.2 million.

## **Financial Costs**

Financial costs increased by RMB210 thousand or 4.9%, from RMB4.2 million for the six months ended 30 June 2024 to RMB4.5 million for the six months ended 30 June 2025.

## **Share of Profit/(Loss) of an Associate**

Share of profit of an associate increased by RMB681 thousand or 582.1%, from the loss of RMB117 thousand for the six months ended 30 June 2024 to the profit of RMB563,336 for the six months ended 30 June 2025. The change was due to the profit incurred for the six months ended 30 June 2025.

## **Income Tax Expense and Effective Tax Rate**

Income tax expenses decreased by RMB868 thousand or 12.6% from RMB6.9 million for the six months ended 30 June 2024 to RMB6.0 million for the six months ended 30 June 2025.

Under the EIT Law and Implementation Regulation of the EIT Law, the enterprise income tax rate of the Group's PRC subsidiaries is 25%, unless subject to tax reduction or exemption. The effective tax rates for the six months ended 30 June 2024 and 2025 were 28.2% and 21.7%, respectively.

### **Profit and Net Profit Margin for the Period**

As a result of the foregoing, the net profit increased by RMB4.3 million or 24.4% from RMB17.5 million for the six months ended 30 June 2024 to RMB21.7 million for the six months ended 30 June 2025, and the net profit margin increased from 4.3% for the six months ended 30 June 2024 to 4.9% for the six months ended 30 June 2025.

### **Property and Equipment**

The property and equipment of the Group mainly includes buildings, electronic equipment, furniture, fixtures, and equipment. As at 30 June 2025, the Group's property and equipment amounted to RMB20.4 million, representing a decrease of RMB835 thousand compared with RMB21.2 million as at 31 December 2024. This decrease was mainly due to (i) the purchase of RMB2.1 million on property and equipment, with depreciation of RMB2.7 million recognised in cost and expenses for the Reporting Period; and (ii) the disposal of RMB0.6 million of property and equipment, with a cumulative depreciation transfer of RMB0.37 million.

### **Investment Properties**

Investment properties mainly refer to commercial properties located in China, which have been or are intended to be leased or subleased to third parties under operating leases for the provision of the property leasing services. The investment properties decreased from RMB74.5 million as at 31 December 2024 to RMB63.6 million as at 30 June 2025, mainly due to depreciation of RMB6.0 million for Qiantai Building during the Reporting Period, depreciation of RMB2.5 million for Qilu Gate Building, and a decrease of RMB1.5 million in the re-recognised amount of the investment property for Qianning Building during the Reporting Period.

### **Investment in an Associate**

The investment in an associate represents the Group's 41% equity interest in Tianjin Tianfu Property Management Co., Ltd.\* (天津天孚物業管理有限公司) ("**Tianjin Tianfu**"), which is a property management company located in Tianjin. The investment increased from RMB140.2 million as at 31 December 2024 to RMB140.8 million as at 30 June 2025, primarily due to the profit of Tianjin Tianfu, and the investment calculated according to the shareholding ratio increased by RMB0.6 million.

## **Trade Receivables**

Trade receivables mainly consist of fees receivable for property management services, property construction, and landscaping services. As at 30 June 2025, the Group's trade receivables amounted to RMB308.5 million, representing an increase of RMB49.6 million or 19.2% compared to RMB258.9 million as at 31 December 2024. This increase was primarily attributable to (i) the growth in the Group's revenue and business operation scale; and (ii) an increase in the credit periods required by government and public institution customers compared to the same period during 2024.

## **Prepayments and Other Receivables**

Prepayments and other receivables include prepayments to suppliers, deposits, other receivables. Prepayments and other receivables increased from RMB25.7 million as at 31 December 2024 to RMB55.4 million as at 30 June 2025. The increase was mainly attributable to an increase of RMB23.4 million in prepayments, an increase of RMB4.1 million in other receivables, and an increase of RMB2.2 million in other current assets.

## **Trade Payables**

As at 30 June 2025, the Group's trade payables amounted to RMB82.8 million, a decrease of RMB2.4 million or 2.8% compared to RMB85.2 million as at 31 December 2024.

## **Other Payables and Accruals**

Other payables and accruals decreased from RMB122.4 million as at 31 December 2024 to RMB119.5 million as at 30 June 2025, mainly due to a decrease of RMB2.9 million in salaries, overtime pay, and bonuses in the first half of 2025.

## **Liquidity, Financial Resources and Capital Structure**

As at 30 June 2025, the Group's cash and cash equivalents amounted to RMB188.1 million (of which RMB3.12 million (31 December 2024: RMB25.7 million) is denominated in HKD and the rest in RMB) (31 December 2024: RMB166.8 million).

Total interest-bearing bank loans and other borrowings increased from RMB109.3 million as at 31 December 2024, to RMB183.9 million as at 30 June 2025. As at 30 June 2025, interest-bearing bank borrowings amounting to (i) RMB22.3 million (31 December 2024: RMB33.4 million) bear interest at an annual rate of 4.65% (2024: 4.65%) and are repayable within two years; (ii) RMB18.0 million (31 December 2024: RMB19 million) bear interest at an annual rate of 5.67% (2024: 5.67%) and are repayable within two years; (iii) RMB10.0 million (31 December 2024: RMB10 million) bear interest at an annual rate of 3.3% (2024: 3.3%) and are repayable within one year; (iv) RMB9.8 million (31 December 2024: RMB10 million) bear interest at an annual rate of 5.4% (2024: 5.4%) and are repayable within two years; (v) RMB30.0 million of new borrowings during the Reporting Period bear interest at an annual rate of 4% and are repayable within three years; (vi) RMB10.0 million of new borrowings bear interest at an annual rate of 3.3% and are repayable within one year; (vii) RMB10.0 million of new borrowings during the Reporting Period bear interest at an annual rate of 4.5% and are repayable within two years; (viii) RMB4.8 million of new borrowings during the Reporting Period bear interest at an annual rate of 4.0% and are repayable within one year; (ix) RMB10.0 million of new borrowings during the Reporting Period bear interest at an annual rate of 3.65% and are repayable within one year; (x) RMB20.0 million of new borrowings during the Reporting Period bear interest at an annual rate of 4.6% and are repayable within one year; (xi) RMB10 million of new borrowings during the Reporting Period bear interest at an annual rate of 3.8% and are repayable within one year; (xii) RMB27 million of new borrowings during the Reporting Period bear interest at an annual rate of 3.4% and are repayable within three years; and (xiii) RMB2.08 million of new borrowings during the Reporting Period bear interest at an annual rate of 3.95% and are repayable within one year. As at 30 June 2025, the gearing ratio (total interest-bearing borrowings divided by total equity) was approximately 49.0% (31 December 2024: 30.9%). As at 30 June 2025, the current ratio (total current assets divided by total current liabilities) was 1.8 (31 December 2024: 1.7).

The Group finances its working capital requirements through a combination of funds generated from operations and alternative funding resources from equity and debt. The Group did not carry out any interest rate hedging policy.

The share capital of the Company consists only of ordinary shares. As at the date of this announcement, the issued share capital of the Company is USD30,000, including 300,000,000 shares with a par value of USD0.0001 per share.

### **Capital Expenditure and Commitment**

The Group's capital expenditure for the six months ended 30 June 2025 mainly included expenditure on property and equipment, and investment properties, amounting to a total of RMB2.1 million (for the six months ended 30 June 2024: RMB4.9 million).

As at 30 June 2025, the Group had no capital commitments (31 December 2024: Nil).



## **Contingent Liabilities**

As at 30 June 2025, the Group had no any significant contingent liabilities (31 December 2024: Nil).

## **Cash Flow**

For the six months ended 30 June 2025, the net cash used in operating activities was RMB45.4 million, mainly due to an increase in trade receivables and prepayments and other receivables. For the six months ended 30 June 2025, the net cash used in investing activities was RMB1.9 million, mainly due to the purchase of financial assets at FVTPL. For the six months ended 30 June 2025, the net cash from financing activities was RMB68.8 million, mainly due to an increase of interest-bearing bank borrowings.

## **Pledge of Assets**

As at 30 June 2025, certificates of deposit of RMB4.0 million owned by the Group were pledged as security for bank loans of RMB18.0 million with an interest rate of 5.67% and repayable within two years (31 December 2024: RMB4.0 million owned by the Group were pledged as security for bank loans amounting to RMB19.0 million at an interest rate of 5.67% and repayable within two years). As at 30 June 2025, certificates of deposit of RMB30.0 million owned by the Group were pledged as security for bank loans of RMB27.0 million with an interest rate of 3.4% and repayable within three years. As at 30 June 2025, the property with an original value of RMB6.0 million and a net value of RMB4.0 million, owned by the Group, was pledged as security for bank loans of RMB20.0 million with an interest rate of 4.6% and repayable within one year.

## **Foreign Exchange Risk**

The Group operates its business primarily in the PRC. RMB is the currency used by the Group for valuation and settlement of all transactions. Any depreciation of RMB would adversely affect the value of any dividends paid by the Group to shareholders outside the PRC. Majority of the Group's cash and cash equivalents is denominated in RMB. As at 30 June 2025, except for cash and cash equivalents denominated in foreign currencies, the Group did not have significant foreign currency exposure from its operations. The Group is currently not engaged in hedging activities that are designed or intended to manage foreign exchange rate risk. The Group will continue to monitor foreign exchange activities and make its best efforts to protect the cash value of the Group.

## **Treasury Policy**

The Group has adopted a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position for the Reporting Period. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

## **SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

During the Reporting Period, the Group did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures. As at 30 June 2025, the Group did not hold any significant investments (including significant investments which accounted for 5% or more of the total assets of the Group).

## **FUTURE PLANS FOR SIGNIFICANT INVESTMENTS**

In accordance with the proposed use of the proceeds disclosed in the Prospectus, the Group intends to apply part of the net proceeds raised from the Global Offering to the acquisition of a property management company. As at the date of this announcement, the Group has no other significant future investment plans.

The Group may look into business and investment opportunities in different business areas and consider whether any asset or business acquisitions, restructuring or diversification may become appropriate in order to improve its long-term competitiveness.

## USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the Main Board of the Stock Exchange on 17 January 2023 with the global offering of ordinary shares of the Company, including a public offering in Hong Kong of 7,500,000 shares and an international offering of 67,500,000 shares, in each case at a price of HKD1.70 per share. After deducting the underwriting fees and relevant expenses, net proceeds from the Global Offering (including the number of shares issued and allotted pursuant to the partial exercise of over-allotment option) amounted to HKD89.9 million. Such proceeds is expected to be applied in the manner consistent with that in the Prospectus, the following table sets forth a breakdown of the utilisation and proposed utilisation of net proceeds as at 30 June 2025:

Purpose	Percentage of total amount	Planned allocation of	Unutilized amount as at	Utilized amount	As at 30 June 2025		Expected timetable for all balances to be used up
		net proceeds	31 December 2024	during the Reporting Period	Utilized amount	Unutilized amount	
		<i>HKD million</i>	<i>HKD million</i>	<i>HKD million</i>	<i>HKD million</i>	<i>HKD million</i>	
		(Approximately)	(Approximately)	(Approximately)	(Approximately)	(Approximately)	
Strategic investments and acquisitions to expand property management business	54.3	48.8	48.8	0	0	48.8	Before the end of 2025
Developing, strengthening, and implementing information technology	28.0	25.2	16.0	1.6	10.8	14.4	Before the end of 2025
Improve employee incentive mechanisms to attract, cultivate, and retain talent	17.7	15.9	6.7	2.0	11.2	4.7	Before the end of 2025
	<u>100.0</u>	<u>89.9</u>	<u>71.5</u>	<u>3.6</u>	<u>22.0</u>	<u>67.9</u>	

The net proceeds unused are currently held as bank deposits and are intended to be used in the manner consistent with the proposed allocations in the Prospectus. For further information, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## EMPLOYEE AND COMPENSATION POLICY

As at 30 June 2025, the Group employed 12,178 employees (31 December 2024: 11,682). The Group also engages subcontractors to provide labor-intensive work, such as general cleaning and security services. There is no fixed term for the employment contract, or if there is a fixed term, the term generally does not exceed five years, after which the Group assesses whether to renew the contract based on performance evaluation. All full-time employees are paid a fixed salary and other allowances depending on their position. In addition, employees will also be given discretionary bonuses based on their performance. The Group conducts regular performance evaluations to ensure that employees receive feedback according to their performance.

For the six months ended 30 June 2025, the total employee costs (including salaries, other employee benefits, and retirement plan contributions for directors and other employees of the Group) were RMB227 million (for the six months ended 30 June 2024: RMB234.6 million). The decrease in employee costs was primarily due to changes in the personnel structure and adjustments to the social insurance contribution base.

## **INTERIM DIVIDEND**

The Board resolved not to declare any interim dividend for the Reporting Period (the six months ended 30 June 2024: Nil).

## **COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE**

The Board and the management of the Group are committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and accountability of the Company.

Throughout the Reporting Period, the Company has adopted and complied with all applicable code provisions under the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange (the “**Listing Rules**”).

## **AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS**

The Company has established the Audit Committee in compliance with the Listing Rules to fulfil the functions of reviewing and monitoring the financial reporting process and risk management and internal control systems of the Company. The Audit Committee is currently composed of two independent non-executive Directors (namely, Ms. Wang Yushuang and Ms. Bao Ying) and one non-executive Director (namely, Mr. Cheng Xin). Ms. Wang Yushuang is the chairlady of the Audit Committee and holds the appropriate professional qualifications as required by Rules 3.10(2) and 3.21 of the Listing Rules. The main duties of the Audit Committee are to review and supervise the financial reporting system, risk management and internal control systems of the Group, oversee its audit process and perform other duties and responsibilities as assigned by the Board.

The unaudited interim results of the Group for the six months ended 30 June 2025 have been reviewed by the Audit Committee and management. The Audit Committee is of the view that such results comply with applicable accounting standards, Listing Rules, and other applicable legal requirements, and has made sufficient disclosure.

## **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 forth in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions of the Directors, senior management members, and employees who, because of his/her office or employment, is likely to possess inside information in relation to the Group or the Company’s securities.

The Company had made specific enquiry to all Directors and all Directors confirmed that they have complied with the Model Code during the Reporting Period and up to the date of this announcement. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management members or relevant employees of the Group during the Reporting Period and up to the date of this announcement.

## **MATERIAL LEGAL PROCEEDINGS**

During the Reporting Period and up to the date of this announcement, the Company was not involved in any material legal proceeding or arbitration. To the best knowledge of the Directors, as at the date of this announcement, there is no material legal proceeding or claim which is pending or threatened against the Company.

## **PUBLIC FLOAT**

Based on the information publicly available to the Company and to the best knowledge of the Directors, the Company has maintained sufficient public float as required by the Listing Rules during the Reporting Period. The Company maintained the minimum level of public float of 25% of its total issued share capital.

## **CHANGES TO DIRECTORS' INFORMATION**

There was no change to any of the information required to be disclosed in relation to any Director pursuant to paragraphs (a) to (e) and (g) of the Rule 13.51(2) of the Listing Rules since the publication of the 2024 annual report up to the date of this announcement.

## **EVENTS AFTER THE REPORTING PERIOD**

The Group did not have any other significant event after 30 June 2025 and up to the date of this announcement.

## **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined in the Listing Rules)) during the Reporting Period and up to the date of this announcement. The Company did not hold any treasury shares as at 30 June 2025.

## **PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY**

This interim results announcement has been published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.sdrhwy.cn](http://www.sdrhwy.cn)). The interim report of the Company for the Reporting Period (including all information required by the Listing Rules) will be sent to the shareholders of the Company timely and published on the website of the Stock Exchange and the Company.

By order of the Board  
**Runhua Living Service Group Holdings Limited**  
**Mr. Yang Liqun**  
*Chairman and Executive Director*

Hong Kong, 28 August 2025

*As at the date of this announcement, Mr. Yang Liqun and Mr. Fei Zhongli are executive Directors; Mr. Luan Tao, Mr. Luan Hangqian and Mr. Cheng Xin are non-executive Directors; and Ms. Wang Yushuang, Ms. Bao Ying and Ms. He Murong are independent non-executive Directors.*