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華潤萬象生活有限公司
China Resources Mixc Lifestyle Services Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1209)

SUPPLEMENTAL ANNOUNCEMENT
(1) CONNECTED TRANSACTIONS IN RELATION TO THE PROPOSED ACQUISITIONS
AND
(2) CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE 2025 MEMBERSHIP OPERATION AND MARKETING BUSINESS FRAMEWORK AGREEMENTS

Reference is made to the announcement of the Company dated 30 June 2025 in relation to the Proposed Acquisitions and the 2025 Membership Operation and Marketing Business Framework Agreements (the "**Announcement**"). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide the following further information to the shareholders and potential investors of the Company in relation to the Proposed Acquisitions and the 2025 Membership Operation and Marketing Business Framework Agreements.

(1) CONNECTED TRANSACTIONS IN RELATION TO THE PROPOSED ACQUISITIONS

Basis of consideration

The Proposed Acquisitions are an integrated transaction, the consideration of which has been determined with reference to the following factors:

(a) the listing prices of CR Networks SZ and China Net Data Technology GZ

Given that the Proposed Acquisitions are integrated in nature, the Group has considered the valuations of the entire equity interests of CR Networks SZ and China Net Data Technology GZ as of 31 August 2024, as determined by an independent valuer commissioned by the Vendor in connection with the public tender. The Group noted that such aggregated valuations of RMB223.7 million were same as the aggregated initial listing prices of the entire equity interests of CR Networks SZ and China Net Data Technology GZ on Shanghai Equity Exchange.

(b) the historical performances of CR Networks SZ and China Net Data Technology GZ

In order to understand the historical business and financial performances of CR Networks SZ and China Net Data Technology GZ, the Purchaser has engaged independent third parties to conduct due diligence on both companies. The audited financial statements, unaudited management accounts and key operation metrics of CR Networks SZ and China Net Data Technology GZ show:

(i) CR Networks SZ recorded temporary net losses after tax of RMB32.7 million for the year ended 31 December 2024, which was primarily attributable to the influence of challenging external market conditions. It recorded profits in the previous three years (recorded net profits after tax of RMB15.2 million, RMB9.4 million and RMB11.8 million for the years ended 31 December 2021, 2022 and 2023, respectively). CR Networks SZ adjusted its business structure in 2025, and its unaudited management accounts for the four months ended 30 April 2025 have indicated positive signs of recovery and improvement;

(ii) CR Networks SZ reported a net liability position as of 31 December 2024, which was primarily attributable to its substantial historical investments in system research and development incurred during the early stage of its business. Such expenditures are generally consistent with the nature of its businesses as early-stage investments are essential for the establishment and smooth operation of a membership platform. As of now, CR Networks SZ has developed a relatively mature membership points platform system, serving over 100 million users as well as holding dozens of invention patents and software copyrights. CR Networks SZ has continuously been recognised as a National High-Tech Enterprise (國家高新技術企業) since 2018; and

(iii) Considering that the Proposed Acquisition (CR Networks SZ) and the Proposed Acquisition (China Net Data Technology GZ) are integrated in nature, the Group has also taken into account the financial information of China Net Data Technology GZ in determining the aggregated acquisition price for the entire equity interests of CR Networks SZ and China Net Data Technology GZ. China Net Data Technology GZ recorded net assets of RMB19.7 million as of 31 December 2024.

(c) the future prospect of CR Networks SZ and China Net Data Technology GZ

The Group adheres to its integrated "2+1" business model (i.e. commercial management channels, property management channels and membership programs), and the Proposed Acquisitions are able to help cultivate the Group's membership programs.

The CR Life Club platform operated by CR Networks SZ and China Net Data Technology GZ is a strategic asset with core value. Its core business can serve as the foundation for the Group's membership business. In the future, based on the consumption scenarios of the Company, the membership business may leverage the capabilities and resources of the CR Life Club platform to expand the membership points alliance (會員積分聯盟), such as supplementing benefits with points redemption and discounts across 13 core consumption scenarios including dining,

accommodation, transportation, travel, shopping and entertainment (喫、住、行、遊、購、娛). The enriched business modes of the alliance will enhance member loyalty and increase interaction frequency, which will significantly strengthen the Group's membership operation capabilities going forward.

Accordingly, the Board resolved to acquire CR Networks SZ and China Net Data Technology GZ through participating in the public bidding at the Shanghai Equity Exchange.

(2) CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE 2025 MEMBERSHIP OPERATION AND MARKETING BUSINESS FRAMEWORK AGREEMENTS

Pricing basis

As disclosed in the Announcement, with respect to the 2025 CR Land Membership Operation and Marketing Business Framework Agreement and the 2025 CRH Membership Operation and Marketing Business Framework Agreement, the consideration for each of the Membership Operation Related Services and the Marketing and Related Services shall be no less favorable than those agreed between the Group and any independent third party and shall be determined on an arm's length basis by the parties with reference to the factors as further elaborated in the Announcement. The Company would like to supplement that the Group has also adopted the following measures to ensure the services fees will be on normal commercial terms and no less favorable than that available to independent third parties:

(a) the relevant business teams of the Group will regularly collect and analyze relevant market information of the Membership Operation Related Services and the Marketing and Related Services (such as prices, scales, scopes and qualities of comparable service), and compile a database to enable the Group to stay abreast of the market conditions and to assess the prevailing prices offered to or provided by independent third parties;

(b) prior to entering into any transaction contemplated under the 2025 Membership Operation and Marketing Business Framework Agreements, the business teams of the Group will, based on the aforesaid database, compare the fee quotations offered to/received from CR Land Connected Persons and/or CRH Connected Persons against a minimum of two fee quotations provided by the Group to similar independent third-party customers (in the case of the Membership Operation Related Services) or provided by similar independent third-party suppliers to the Group (in the case of the Marketing and Related Services) for services of comparable scale, scope and quality and other transaction terms; and

(c) for the purpose of standardizing the Group's services pricing process for the Membership Operation Related Services, the Group has implemented the contract pricing control procedures that are applicable to all customers, irrespective of whether they are connected persons of the Group or independent third parties. The Group's contracts of the Membership Operation Related Services must be approved by the responsible managers at the appropriate levels in the business teams before formal execution.

By order of the board of directors of
China Resources Mixc Lifestyle Services Limited
LI Xin
Chairman

The PRC, 24 October 2025

As of the date of this announcement, the board of directors of the Company comprises Mr. LI Xin (Chairman), Mr. ZHAO Wei and Mr. GUO Ruifeng as non-executive directors, Mr. YU Linkang, Mr. WANG Haimin, Mr. WANG Lei and Mr. NIE Zhizhang as executive directors, and Mr. LAU Ping Cheung Kaizer, Mr. CHEUNG Kwok Ching, Mr. CHAN Chung Yee Alan and Ms. LO Wing Sze as independent non-executive directors.