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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)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS COMMENCING IN 2026 AND THE RENEWAL OF ANNUAL CAPS UNDER THE AMENDED 2023 CR LAND COMMERCIAL OPERATIONAL SERVICES FRAMEWORK AGREEMENT

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS COMMENCING IN 2026

Reference is made to the announcements of the Company on the 2023 Continuing Connected Transaction Agreements, and also announcements of the company of certain connected transaction framework agreements that will expire at the end of 2025. The Company intends to renew certain of the expiring connected transaction framework agreements, and has entered into the 2026 Continuing Connected Transaction Agreements to renew the relevant framework agreements and to set their respective annual caps.

RENEWAL OF ANNUAL CAPS UNDER THE AMENDED 2023 CR LAND COMMERCIAL OPERATIONAL AGREEMENT

In addition, the previously approved annual caps of the Amended 2023 CR Land Commercial Operational Services Framework Agreement were for the three years ending 31 December 2025. In this connection, the renewed annual caps for the Amended 2023 CR Land Commercial Operational Services Framework Agreement for the three years ending 31 December 2028 shall be subject to approval by the Independent Shareholders.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, (1) the Company is held as to approximately 72.29% by CR Land; (2) CR Land is indirectly held as to approximately 59.55% by CRH, which is in turn indirectly wholly owned by China Resources Company Limited; (3) CR Bank is held as to approximately 49.77% by CRI; and (4) CR Capital is indirectly wholly owned by CRH. Accordingly, CR Land, CRH, CR Bank, CR Capital and their respective associates are connected persons of the Company under the Listing Rules.

A. PARTIALLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

As one or more of the applicable percentage ratios for the annual caps that are set for transactions contemplated under the 2026 Continuing Connected Transaction Agreements referred to in the section headed "II. Renewal of Continuing Connected Transactions – A. Partially Exempt Continuing Connected Transactions" of this announcement exceeds 0.1% but none of them exceeds 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but are exempted from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

B. NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

As one or more of the applicable percentage ratios for the annual caps that are set for transactions contemplated under the 2026 Continuing Connected Transaction Agreements (including the Amended 2023 CR Land Commercial Operational Services Framework Agreement) referred to in the section headed "II. Renewal of Continuing Connected Transactions – B. Non-exempt Continuing Connected Transactions" of this announcement exceeds 5%, the transactions contemplated thereunder are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

I. BACKGROUND

Reference is made to the Company's:

(i) prospectus dated 25 November 2020 in relation to the certain connected transactions of the Group;

(ii) announcement dated 25 October 2022 and the further announcement by the Company on 1 November 2022 on the renewal of certain continuing connected transactions commencing in 2023 (the "**2023 Continuing Connected Transaction Agreements**");

(iii) announcement dated 7 December 2022 on the supplemental agreement to the 2023 CR Land Commercial Operational Services Framework Agreement, amending the 2023 CR Land Commercial Operational Services Framework Agreement (the amended agreement being the "**Amended 2023 CR Land Commercial Operational Services Framework Agreement**");

(iv) announcement dated 8 November 2024 on, among other things, the 2024 CR Capital Advisory Services Framework Agreement; and

(v) announcement dated 30 June 2025 on the 2025 Membership Operation and Marketing Business Framework Agreements.

Each of the 2023 Continuing Connected Transaction Agreements (other than the Amended 2023 CR Land Commercial Operational Services Framework Agreement), the 2024 CR Capital Advisory Services Framework Agreement, and the 2025 Membership Operation and Marketing Business Framework Agreements will expire on 31 December 2025, and the Company intends to renew these framework agreements for a further term of three years and to set the annual caps for them.

In addition, the previously approved annual caps of the Amended 2023 CR Land Commercial Operational Services Framework Agreement were for the three years ending 31 December 2025. In this connection, the renewed annual caps for the Amended 2023 CR Land Commercial Operational Services Framework Agreement for the three years ending 31 December 2028 shall be subject to approval by the Independent Shareholders.

The purpose of this announcement is to set out certain details of the above transactions for the three years ending 31 December 2028.

This announcement is divided into two parts: (1) **Part II.A** represents the Partially Exempt Continuing Connected Transactions, the entering into of which will be exempt from the circular (including independent financial advice) and shareholders approval requirements under Rule 14A.76(2) of the Listing Rules, and (2) **Part II. B** represents those Non-Exempt Continuing Connected Transactions, the entering into of which (or the renewal of annual caps) will be subject to approval by the Independent Shareholders in the EGM.

II. RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

A. PARTIALLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

1. 2026 CR Land Property Leasing Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	(1) The Group may, from time to time, lease certain properties from the CR Land Connected Persons for its own use, either as office premises and/or employee quarters, or leasing the CR Land Connected Persons' assets for use in its operating leases; (2) the CR Land Connected Persons may, from time to time, lease certain properties from the Group as office for its own use; (3) the CR Land Connected Persons may, from time to time, lease certain retail space managed by the Group as tenants under the commercial subleasing model.

Pricing basis : *For leasing by the Group and leasing by the CR Land Connected Persons for its own use or for its operating purpose*

Subject to any guidance price which may be published or imposed by the governmental authorities, the rent shall be determined after arm's length negotiations with reference to:

(i) the location, quality and floor area of the properties leased, and

(ii) the prevailing market rent of comparable properties, in particular, the terms of the lease previously offered by the Group/CR Land Connected Persons to Independent Third Parties and those previously offered by Independent Third Parties to the Group/ CR Land Connected Persons, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those offered to/ received by the Group from any Independent Third Parties.

For leasing by the CR Land Connected Persons under the commercial subleasing model

Subject to any guidance price which may be published or imposed by the governmental authorities, the rent payable shall also include the provision of property management services by the Group to the CR Land Connected Persons as tenants under the commercial subleasing model and, will be determined after arm's length negotiations with reference to:

(i) the location, quality and floor area of the properties leased;

(ii) the anticipated operational cost (including, among others, labour costs, material costs and administrative costs) for providing such services; and

(iii) the prevailing market rent and the price previously charged by the Group to Independent Third Parties for similar services, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those offered to/received by the Group from Independent Third Parties.

(a) Historical Transaction Amounts under the 2023 CR Land Property Leasing Framework Agreement

The annual caps for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
The Group leasing from the CR Land Connected Persons[(1)]	110,000	94,124	132,000	16,649	155,000[(2)]	19,870
The CR Land Connected Persons leasing from the Group	15,000	–	17,000	–	20,000	–
The CR Land Connected Persons leasing from the Group under the commercial subleasing model	20,000	3,134	30,000	5,627	50,000	3,142

Notes:

(1) According to HKFRS 16, the rent payable by the Group under this category contains different components and therefore different accounting treatments shall be applied. The fixed lease payments paid by the Group had been recognised as right-of-use assets of the Group, and the variable lease payments paid by the Group had been recognised as expenses of the Group. The annual caps and the actual transaction amounts represent a sum of the different components for a particular year/period.

(2) Please also refer to the Company's announcement on the same date on the amendment of the annual cap for the year ending 31 December 2025 from RMB155,000,000 to RMB170,000,000.

(b) Annual caps under the 2026 CR Land Property Leasing Framework Agreement and relevant basis

The maximum aggregate annual amount in respect of the 2026 CR Land Property Leasing Framework Agreement for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
The Group leasing from the CR Land Connected Persons[(1)]	230,000	253,000	322,000
– *estimated recognition of right-of-use assets*	57,500	57,500	92,000
– *estimated rental payment*	172,500	195,500	230,000
The CR Land Connected Persons leasing from the Group	11,500	11,500	11,500
The CR Land Connected Persons leasing from the Group under the commercial subleasing model	11,500	17,250	23,000

Notes:

(1) According to HKFRS 16, the rent payable by the Group under this category contains different components and therefore different accounting treatments shall be applied. The fixed lease payments payable by the Group will be recognised as right-of-use assets of the Group and the variable lease payments payable by the Group will be recognised as expenses of the Group. The annual caps amounts represent a sum of the different components for a particular year/period.

In determining the annual caps, the Group has taken into account the following considerations:

(1) leasing by the Group are determined with reference to (a) the historical transaction amounts under the 2023 CR Land Property Leasing Framework Agreement for the two years ended 31 December 2024 and the six months ended 30 June 2025, (b) the terms and conditions, particularly the committed floor area and rental fees, under the existing lease agreements, (c) any new locations and the expected floor areas which may be rented by the Group, (d) the Group's expansion plans and the needs of the Group for office spaces, employee quarters, car parking spaces and commercial spaces in the future, and (e) the expected increment in rental for the relevant properties;

(2) leasing by the CR Land Connected Persons are determined with reference to the expected area to be leased to the CR Land Connected Persons taking into account the Group's expansion plans for property under its management; and

(3) leasing by the CR Land Connected Persons under the commercial subleasing model are determined with reference to (a) the historical transaction amounts under the 2023 CR Land Property Leasing Framework Agreement for the two years ended 31 December 2024 and the six months ended 30 June 2025, (b) the terms and conditions, particularly the committed floor area and rental fees, under the existing lease agreements, (c) the expected increase in demand by the CR Land Connected Persons taking into account that three new projects (which are to be operated and managed under the commercial subleasing model with an estimated GFA of approximately 300,000 sq. m.) are expected to commence during the three years ending 31 December 2028, and (d) the expected increment in rental and property management fees of the properties during the relevant periods.

(c) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

2. 2026 CRH Property Leasing Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	(1) The Group may, from time to time, lease certain properties from the CRH Connected Persons as office for its own use or operations; and (2) the CRH Connected Persons may, from time to time, lease certain retail spaces managed by the Group as tenants under the commercial subleasing model.
Pricing basis	:	*For leasing by the Group for its own use or operations* Subject to any guidance price which may be published or imposed by the governmental authorities, the rent shall be determined after arm's length negotiations with reference to: (i) the location, quality and floor area of the properties, and (ii) the prevailing market rent of comparable properties, in particular, those previously offered by the CRH Connected Persons to Independent Third Parties and those previously offered by Independent Third Parties to the Group for comparable properties, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those offered to/received by the Group from Independent Third Parties.

For leasing by the CRH Connected Persons under the commercial subleasing model

Subject to any guidance price which may be published or imposed by the governmental authorities, the rent payable shall include the provision of property management services by the Group to the CRH Connected Persons as tenants under the commercial subleasing model and shall be determined after arm's length negotiations with reference to (i) the location, quality and floor area of the properties, (ii) the anticipated operational cost (including, among others, labour costs, material costs and administrative costs) for providing such services, and (iii) the prevailing market rent and the prices charged by the Group to Independent Third Parties for similar services, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those charged by the Group Persons to Independent Third Parties.

(b) Historical Transaction Amounts under the 2023 CRH Property Leasing Framework Agreement

The annual caps for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				**For the six months ended 30 June**	
	2023		**2024**		**2025**	
	Annual Cap	**Historical amount**	**Annual Cap**	**Historical amount**	**Annual Cap**	**Historical amount**
	RMB'000		*RMB'000*		*RMB'000*	
The Group leasing from the CRH Connected Persons[(1)]	31,000	2,705	41,300	3,089	51,600	458
The CRH Connected Persons leasing from the Group under the commercial subleasing model	35,000	8,039	63,000	9,391	110,000	3,995

Note:

(1) According to HKFRS 16, the rent paid by the Group under this category contained different components and therefore different accounting treatments had been applied. The fixed lease payments paid by the Group had been recognised as right-of-use assets of the Group, and the variable lease payments paid by the Group had been recognised as expenses of the Group. The annual caps and the actual transaction amounts represent a sum of the different components for a particular year/period.

(c) Annual caps under the 2026 CRH Property Leasing Framework Agreement and relevant basis

The maximum aggregate annual amount in respect of the 2026 CRH Property Leasing Framework Agreement for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
The Group leasing from the CRH Connected Persons[(1)]	13,800	14,950	16,100
– *estimated recognition of right-of-use assets*	11,500	11,500	11,500
– *estimated rental payment*	2,300	3,450	4,600
The CRH Connected Persons leasing from the Group under the commercial subleasing model	23,000	23,000	23,000

Note:

(1) According to HKFRS 16, the rent payable by the Group under this category contains different components and therefore different accounting treatments shall be applied. The fixed lease payments payable by the Group will be recognised as right-of-use assets of the Group and the variable lease payments payable by the Group will be recognised as expenses of the Group. The annual caps amounts represent a sum of the different components for a particular year/period.

In determining the annual caps, the Group has taken into account the following considerations:

(1) leasing by the Group are determined with reference to (a) the market rent of comparable properties and (b) the expected increase in demand by the Group; and

(2) leasing by the CRH Connected Persons under the commercial subleasing model are determined with reference to (a) the historical transaction amounts under the 2023 CRH Property Leasing Framework Agreement for the two years ended 31 December 2024 and the six months ended 30 June 2025, (b) the terms and conditions, particularly the committed floor area, the rental and property management fees, under the existing lease agreements, (c) the expected increase in demand by the CRH Connected Persons taking into account that three new projects (which are to be operated and managed under the commercial subleasing model with an estimated GFA of approximately 300,000 sq. m.) are expected to commence during the three years ending 31 December 2028, and (d) the expected increment in rental and property management fees of the properties.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

3. 2026 CRH Procurement Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	The Group may, from time to time, procure from the CRH Connected Persons certain types of goods and services which include staff uniforms, food items, utilities (gas and electricity) and technical services which are aggregated by the Group to streamline the Group's management of these transactions.
Pricing basis	:	Subject to any guidance price which may be published or imposed by the governmental authorities, the transaction terms (such as consideration, the payment schedule and associated fees) for the procurement of goods and services shall be determined on an arm's length basis by the parties with reference to the prevailing market price, the quantity and quality of the supplies, products and services, the payment terms as well as other terms, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those offered to/ received by the Group from Independent Third Parties/ charged by the Group to Independent Third Parties.

(b) Historical Transaction Amounts under the 2023 CRH Procurement Framework Agreement

The annual caps for the three years ended 31 December 2025, and the actual transaction amounts for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Purchase amount by the Group	200,000	125,827	260,000	214,897	330,000	68,878
Purchase amount by the CRH Connected Persons[(1)]	65,000	4,676	85,000	19,635	110,000	5,943

Note:

(1) CRH Connected Persons will no longer procure from the Group under the 2026 CRH Procurement Framework Agreement and therefore historical amounts are shown for reference only.

(c) Annual caps under the 2026 CRH Procurement Framework Agreement and relevant basis

The maximum aggregate annual procurement amount in respect of purchases that may be made under the 2026 CRH Procurement Framework Agreement for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Purchase amount by the Group	287,500	322,000	345,000

The above annual caps are determined with reference to:

(1) the actual transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(2) the expected increase in the Group's demand for the relevant supplies, products and services of the CRH Connected Persons as the Group expands the business (including the organic growth in the number of employees, and the increase in project numbers); and

(3) the expected increment in the average market price of the supplies, products and services in the three years ending 31 December 2028.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

4. 2026 CRH Commercial Operational Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	The Group may, from time to time, provide commercial operational services to the CRH Connected Persons for their commercial properties (including shopping malls and office buildings). The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management, marketing and promotion and product informationization services).

Pricing basis	:	Subject to any guidance price which may be published or imposed by the governmental authorities, the service fees shall be determined after arm's length negotiations with reference to (i) the location and size of the properties, (ii) the branding and positioning of the properties, (iii) the scope and standard of the services to be provided, (iv) the anticipated operational cost (including, among others, labour costs, material costs and administrative costs) for providing such services, and (v) the prevailing market rate for similar services and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those charged by the Group to Independent Third Parties.

(b) Historical Transaction Amounts under the 2023 CRH Commercial Operational Services Framework Agreement

The annual caps for the service fees received by the Group for three years ended 31 December 2025, and the actual transaction amounts for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				**For the six months ended 30 June**	
	2023		**2024**		**2025**	
	Annual Cap	**Historical amount**	**Annual Cap**	**Historical amount**	**Annual Cap**	**Historical amount**
	RMB'000		*RMB'000*		*RMB'000*	
Service fees received/ to be received by the Group	170,000	68,722	220,000	55,066	280,000	26,925

(c) Annual caps under the 2026 CRH Commercial Operational Services Framework Agreement and relevant basis

The maximum aggregate annual service fees to be received by the Group in respect of services that may be provided under the 2026 CRH Commercial Operation Services Framework Agreement for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
Service fees to be received by the Group	69,000	69,000	69,000

The above annual caps are determined with reference to:

(1) the existing contracts with the CRH Connected Persons as of the date of this announcement;

(2) the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(3) the expected levels in the operational costs as incurred by the Group in delivering the commercial operational services to CRH Connected Persons;

(4) the expected financial performance of the commercial properties to which the commercial operational services will be provided; and

(5) the expected levels in the CRH Connected Persons' demand, including the demand for product informationization services.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

5. 2026 CRH Value-added Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	The Group may from time to time, provide value-added services to the CRH Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services include community value-added services (such as community living services, brokerage and assets services), and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing coordination services).

Pricing basis	:	Subject to any guidance price which may be published or imposed by the governmental authorities, the service fees for the provision of community value-added services shall be determined after arm's length negotiations between the parties with reference to (i) the scope and standard of the services to be provided, (ii) the type, location and floor area of the properties, (iii) the anticipated operational costs (including labour costs, material costs and administrative costs) for providing such services, and (iv) the charging rates generally offered by the Group to Independent Third Parties for similar services taking into account the prevailing market rates for similar services in the open market and the historical charging rates during the two years ended 31 December 2024 and the six months ended 30 June 2025. In identifying the prevailing market rates, the Group will obtain the rates of similar services (in terms of scope and standard) offered to similar properties (in terms of type, location and floor area) in the market by collecting marketing information via research. Depending on the specific community value-added services, the Group shall adopt one of the following: (i) market-based pricing, (ii) cost-based pricing, (iii) demand-based pricing, (iv) strategically oriented pricing or (v) differential pricing. Taking into account the factors mentioned in the foregoing paragraph, the business teams shall propose a project pricing model. The functional teams shall review the reasonableness of the pricing model and the approval procedure of the Company shall ultimately be completed. The transaction terms (in respect of the Group) shall be no less favourable to the Group than those charged by the Group to Independent Third Parties.

(b) Historical Transaction Amounts under the 2023 CRH Value-added Services Framework Agreement

The annual caps for the three years ended 31 December 2025, and the actual transaction amounts for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Fees received/to be received by the Group for the community value-added services	50,000	24,035	80,000	74,248	130,000	25,064
Fees received/to be received by the Group for the value-added services to property developers	15,000	17	20,000	–	25,000	–
Total	65,000	24,052	100,000	74,248	155,000	25,064

(c) Annual caps under the 2026 CRH Value-added Services Framework Agreement and relevant basis

The maximum aggregate annual service fees in respect of the 2026 CRH Value-added Services Framework Agreement that may be made for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Fees received/to be received by the Group for the community value-added services	230,000	287,500	345,000
Fees received/to be received by the Group for the value-added services to property developers	11,500	11,500	11,500
Total	241,500	299,000	356,500

The above annual caps are determined with reference to:

(1) the existing contracts as at the date of this announcement;

(2) the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(3) the expected increase in the operational costs as incurred by the Group; and

(4) the expected increase in the CRH Connected Persons' demand for the Group's services, estimated based on (a) the historical trend and the forward-looking business plans of the value-added services to property developers and community value-added services for the two years ended 31 December 2024 and the six months ended 30 June 2025, and (b) during the period between 2026 to 2028, the Group estimates that it would be able to contract from CRH Connected Persons' residential and other non-commercial property projects with GFA under management of approximately 10.0 million sq. m..

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

6. 2026 CR Land Procurement Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	The Group may, from time to time, procure from the CR Land Connected Persons certain types of goods and services, including but not limited to interior design and construction, purchase of furniture and fixtures, utilities (water and electricity) and technical services.
Pricing basis	:	Subject to any guidance price which may be published or imposed by the governmental authorities, the consideration shall be determined on an arm's length basis by the parties with reference to the prevailing market price, the quantity and quality of the supplies, products and services as well as other terms such as payment terms, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those charged by the Group to Independent Third Parties.

(b) Historical Transaction Amounts under the 2023 CR Land Procurement Framework Agreement

The annual caps for the purchases made by the Group for three years ended 31 December 2025, and the actual transaction amounts for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Purchase amount by the Group	400,000	125,231	420,000	309,373	440,000	87,698

(c) Annual caps under the 2026 CR Land Procurement Framework Agreement and relevant basis

The maximum aggregate purchase amounts in respect of the 2026 CR Land Procurement Framework Agreement that may be made for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Purchase amount by the Group	345,000	460,000	460,000

The above annual caps are determined with reference to:

(1) the existing purchase contracts as at the date of this announcement;

(2) the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(3) the expected demand of the Group for the relevant supplies, products and services, including the Group's demand for such supplies, products and services before project commencement under the commercial subleasing model;

(4) the estimated additional total GFA under management for residential properties being delivered by CR Land Connected Persons of approximately 30 million sq. m. during the three years ending 31 December 2026, 2027 and 2028; and

(5) the expected increment in the average market price of the supplies, products and services in the three years ended 31 December 2028.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

7. 2026 CRH Membership Operation and Marketing Business Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	CRH Connected Persons shall procure from the Group services relating to membership operation on CR Life Club (the "**Membership Operation Related Services**"), including but not limited to: (1) CR Life Club platform services: The Group shall provide CR Life Club platform services (including but not limited to member services and management, member promotion and discount activities, information consulting services on CR Life Club, etc.); (2) System usage services: The Group shall provide CRH Connected Persons with system usage services related to various member business; (3) Marketing outreach services: The Group shall provide CRH Connected Persons with a SMS/MMS delivery platform and services, and the Group shall provide CRH Connected Persons with intelligent outbound call robot services, instant SMS services, server equipment services, and speech production services based on its own intelligent customer service platform; and (4) Other Services: The Group shall provide CRH Connected Persons with other products or services (including but not limited to supply chain resource services, software technology development services, etc.) based on CR Life Club and its related businesses.

The Group will procure from CRH Connected Persons marketing services and other services (collectively, the "**Marketing and Related Services**"), including but not limited to:

(1) Marketing services: CRH Connected Persons shall assist the Group in promoting CR Life Club (including but not limited to the promotion of the registration and the usage of CR Life Club to the customers of CRH Connected Persons at their own costs, etc.), and members of CR Life Club will be provided with event discounts when they acquire goods or services at the scenarios operated and managed by CRH Connected Persons by virtue of their membership status on the Platform; and

(2) Other services: The Group shall procure from CRH Connected Persons commodities or services for the purpose of operating CR Life Club and other related businesses.

Pricing basis : The consideration for the Membership Operation Related Services shall be no less favourable to the Group than those charged by the Group to Independent Third Parties and shall be determined on an arm's length basis by the parties with reference to the following factors:

(1) CR Life Club platform services and system usage services: the scale of services required, the costs of providing the service required, the service quality, the specific service requirements, the Group's technical capabilities, and the Group's experience in providing similar services.

(2) Marketing outreach services and other services: the costs of service provision (human resources and procurements), the scope of services to be provided (e.g. member or non-member and number of modules required), the Group's technical capabilities, and the Group's experience in providing similar services.

The consideration for the Marketing and Related Services shall be no less favourable to the Group than those offered to/received by Independent Third Parties and shall be determined on an arm's length basis by the parties with reference to the following factors:

(1) Marketing services: the number of members on CR Life Club involved in the businesses of CRH Connected Persons, the costs of CRH Connected Persons in providing discounts to the members on CR Life Club and the experience of membership service.

(2) Other services: average market pricing, procurement costs and reasonable profit margins, service response efficiency.

(b) Historical Transaction Amounts under the 2025 CRH Membership Operation and Marketing Business Framework Agreement

Under the 2025 CRH Membership Operation and Marketing Business Framework Agreement, the annual caps for the period commencing from 30 June 2025 to 31 December 2025 for (i) the procurement amount to be paid by CRH Connected Persons to the Group is RMB90 million, and (ii) the procurement amount to be paid by the Group to CRH Connected Persons was RMB70 million. The actual transaction amount for the nine months ended 30 September 2025 for (i) procurement amount to be paid by CRH Connected Persons to the Group was RMB59.76 million, and (ii) the procurement amount to be paid by the Group to CRH Connected Persons was RMB114.84 million.

(c) Annual caps under the 2026 CRH Membership Operation and Marketing Business Framework Agreement and relevant basis

The maximum procurement amounts in respect of the 2026 CRH Membership Operation and Marketing Business Framework Agreement that may be made for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
Procurement amount to be paid by CRH Connected Persons to the Group	172,500	230,000	287,500
Procurement amount to be paid by the Group to CRH Connected Persons	195,500	253,000	310,500

The above annual caps are determined with reference to:

(1) the procurement amount to be paid by CRH Connected Persons to the Group are determined with reference to (i) the historical transaction amounts between CRH Connected Persons (on the one hand) and CR Networks SZ, China Net Data Technology GZ and/or the Group (on the other hand) for the two years ending 31 December 2024 and the nine months ended 30 September 2025 were RMB86 million, RMB65 million and RMB59.76 million, respectively; (ii) the scope of services expected to be provided to CRH Connected Persons in accordance with the business scale and operational capacity; (iii) the business plans of the Group for the three years ending 31 December 2028; and (iv) the reasonable estimate demand of CRH Connected Persons for Membership Operation Related Services; and

(2) the procurement amount to be paid by the Group to CRH Connected Persons are determined with reference to (i) the historical transaction amounts between CR Networks SZ, China Net Data Technology GZ and/or the Group (on the one hand) and CRH Connected Persons (on the other hand) for the two years ending 31 December 2024 and the nine months ended 30 September 2025 were RMB44 million, RMB63 million and RMB114.84 million, respectively; (ii) the business plan of the Group for the three years ending 31 December 2028; and (iii) the reasonable estimate demand of the Group for Membership Operation Related Services via CRH Connected Persons.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

8. 2026 CR Capital Advisory Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Capital
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Services to be Provided	:	The Group may, from time to time, provides specific advisory services to the CR Capital Group, including industry consultation, investment consultation, financial consultation, and other value-added services (including but not limited to advisory services in respect of strategic planning, business resources development, and market development).

Pricing Guidelines	:	The advisory services fees shall be determined based on arm's length negotiation by the relevant parties with reference to (i) the scope and standards of the services provided; (ii) the estimated operating costs of providing the services (including labour costs and administrative expenses); and (iii) the prevailing market fees for similar services. The transaction terms for the Company shall be no less favourable to the Group than those provided by the Company to Independent Third Parties. To ensure that the service fees are in line with normal commercial terms and are no less favourable than those offered to the Company by Independent Third Parties, the Company will (i) strictly follow the relevant requirement relating to pricing guidelines and internal approval processes of the Company before entering into any transaction under the 2026 CR Capital Advisory Services Framework Agreement; and (ii) apply the same pricing standards to all customers (including connected persons and Independent Third Parties) when providing similar advisory services, ensuring that no preferential terms will be given to clients who are connected persons of the Company.

(b) Historical Transaction Amounts under the 2024 CR Capital Advisory Services Framework Agreement

The annual caps for the period commencing from 8 November 2024 and until 31 December 2025, and the historical transaction amount for the period ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ ending 31 December From 8 November 2024		**For the six months ended 30 June 2025**	
	Annual Cap	**Historical amount**	**Annual Cap**	**Historical amount**
	RMB'000		*RMB'000*	
Service fees	30,000	14,355	50,000	17,490

(c) Annual caps under the 2026 CR Capital Advisory Services Framework Agreement and relevant basis

The maximum aggregate annual amount in respect of purchases that may be made under the 2026 CR Capital Advisory Services Framework Agreement for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
Service fees	46,000	63,250	80,500

The above annual caps are determined based on the following factors:

(1) the amount of the previous transaction between the Group and the CR Capital Group regarding the provision of advisory services;

(2) the expected expansion in the scope of services to be provided by the Group in its advisory services; in particular, the Group intends to provide advisory services to equity funds that will be newly set up by the CR Capital Group; and

(3) the resources and the human capital that the Group will invest for providing industry consultation, investment consultation, financial consultation, and other value-added services (including but not limited to advisory services in respect of strategic planning, business resources development, and market development).

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

9. 2026 CR Land Membership Operation and Marketing Business Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	CR Land Connected Persons shall procure from the Group services relating to membership operation on CR Life Club, including but not limited to:

(1) CR Life Club platform services: The Group shall provide CR Life Club platform services (including but not limited to member services and management, member promotion and discount activities, information consulting services on CR Life Club, etc.);

(2) System usage services: The Group shall provide CR Land Connected Persons with system usage services related to various member business;

(3) Marketing outreach services: The Group shall provide CR Land Connected Persons with a SMS/MMS delivery platform and services, and the Group shall provide CR Land Connected Persons with intelligent outbound call robot services, instant SMS services, server equipment services, and speech production services based on its own intelligent customer service platform;

(4) Digital transaction services: the Group shall provide digital transaction services to CR Land Connected Persons and will receive service fees for the services performed; and

(5) Other Services: The Group shall provide CR Land Connected Persons with other products or services (including but not limited to supply chain resource services, software technology development services, etc.) based on CR Life Club and its related businesses.

The Group will procure from CR Land Connected Persons marketing services and other services (collectively, the "**Marketing and Related Services**"), including but not limited to:

(1) Marketing services: CR Land Connected Persons shall assist the Group in promoting CR Life Club (including but not limited to the promotion of the registration and the usage of CR Life Club to the customers of CR Land Connected Persons at their own costs, etc.), and members of CR Life Club will be provided with event discounts when they acquire goods or services at the scenarios operated and managed by CR Land Connected Persons by virtue of their membership status on the Platform; and

(2) Other services: The Group shall procure from CR Land Connected Persons commodities or services for the purpose of operating CR Life Club and other related businesses.

Pricing basis : The consideration for the Membership Operation Related Services shall be no less favourable to the Group than those charged by the Group to any Independent Third Party and shall be determined on an arm's length basis by the parties with reference to the following factors:

(1) CR Life Club platform services and system usage services: the scale of services required, the costs of providing the service required, the service quality, the specific service requirements, the Group's technical capabilities, and the Group's experience in providing similar services.

(2) Marketing outreach services and other services: the costs of service provision (human resources and procurements), the scope of services to be provided (e.g. member or non-member and number of modules required), the Group's technical capabilities, and the Group's experience in providing similar services.

The consideration for the Marketing and Related Services shall be no less favourable to the Group than those offered to/received by the Group from Independent Third Parties and shall be determined on an arm's length basis by the parties with reference to the following factors:

(1) Marketing services: the number of members on CR Life Club involved in the businesses of CR Land Connected Persons, the costs of CR Land Connected Persons in providing discounts to the members on CR Life Club and the experience of membership service.

(2) Other services: average market pricing, procurement costs and reasonable profit margins, service response efficiency.

(b) Historical Transaction Amounts under the 2025 CR Land Membership Operation and Marketing Business Framework Agreement

Under the 2025 CR Land Membership Operation and Marketing Business Framework Agreement, the annual caps for the period commencing from 30 June 2025 to 31 December 2025 for (i) the procurement amount to be paid by CR Land Connected Persons to the Group is RMB380 million, and (ii) the procurement amount to be paid by the Group to CR Land Connected Persons was RMB220 million. The actual transaction amount for the nine months ended 30 September 2025 for (i) procurement amount to be paid by CR Land Connected Persons to the Group was RMB376.16 million, and (ii) the procurement amount to be paid by the Group to CR Land Connected Persons was RMB101.18 million.

(c) Annual caps under the 2026 CR Land Membership Operation and Marketing Business Framework Agreement and relevant basis

The maximum procurement amounts in respect of the 2026 CR Land Membership Operation and Marketing Business Framework Agreement that may be made for the three years ending 31 December 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	**2027**	**2028**
	RMB'000	*RMB'000*	*RMB'000*
Procurement amount to be paid by CR Land Connected Persons to the Group	747,500	850,000	850,000
Procurement amount to be paid by the Group to CR Land Connected Persons	460,000	575,000	690,000

The above annual caps are determined with reference to:

(1) the procurement amount to be paid by CR Land Connected Persons to the Group are determined with reference to (i) the historical transaction amounts between CR Land Connected Persons (on the one hand) and CR Networks SZ, China Net Data Technology GZ and/or the Group (on the other hand) for the two years ending 31 December 2024 and between 30 June 2025 and 30 September 2025 were RMB179 million, RMB229 million and RMB376.16 million, respectively; (ii) the scope of services expected to be provided to CR Land Connected Persons in accordance with the business scale and operational capacity; (iii) the business plan of the Group for the year ending 31 December 2028; and (iv) the reasonable estimate demand of CR Land Connected Persons for Membership Operation Related Services; and

(2) the procurement amount to be paid by the Group to CR Land Connected Persons are determined with reference to (i) the historical transaction amounts between CR Networks SZ, China Net Data Technology GZ and/or the Group (on the one hand) and CR Land Connected Persons (on the other hand) for the two years ending 31 December 2024 and between 30 June 2025 and 30 September 2025 were RMB114 million, RMB157 million and RMB101.18 million, respectively; (ii) the business plan of the Group for the three years ending 31 December 2028; and (iii) the reasonable estimate demand of the Group for Membership Operation Related Services via CR Land Connected Persons.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

10. 2026 DEPOSIT AND FINANCIAL SERVICES FRAMEWORK AGREEMENT

(a) Principal Terms

Parties	:	The Company and CR Bank
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	The Group may, from time to time: (1) deposit cash into CR Bank while CR Bank will provide deposit services and pay deposit interest to the Group on such deposits; and (2) use the commercial banking services of CR Bank including, but not limited to, letter of credit, letter of guarantee, granting of loans with collaterals, bill acceptance and discount services, account receivable factoring services, provision of loans and security, Renminbi and foreign exchange settlement services, providing entrustment loan services, collateral pledging, wealth and cash management services, financial consulting service and other financial services as agreed by the parties.
Pricing basis	:	Any deposit, financial services and products made with CR Bank will bear the same interest rate and be on the same terms and conditions as would apply to a similar deposit, financial services and/or products made by any other customer of CR Bank, which shall be the rates published by the People's Bank of China, or such other more preferential rates.

(b) Historical maximum daily balance/amount under the 2023 Deposit and Financial Services Framework Agreement

The annual caps for the maximum daily balance/amount for the three years ended 31 December 2025, and the historical maximum daily balances/amount for the two years ended 31 December 2024 and six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical Maximum balance/ amount	Annual Cap	Historical Maximum balance/ amount	Annual Cap	Historical Maximum balance/ amount
	RMB'000		*RMB'000*		*RMB'000*	
Maximum daily balance of deposits placed/to be placed by the Group with CR Bank	700,000	530,122	700,000	657,188	700,000	632,884
Maximum daily amount of financial services and products provided/to be provided by CR Bank	500,000	–	500,000	–	500,000	–

(c) Maximum daily balance/amount under the 2026 Deposit and Financial Services Framework Agreement and relevant basis

The maximum daily balance of deposit placed by the Group with CR Bank and the maximum daily amount of financial services and products provided by CR Bank (but for the purpose of calculating a certain applicable percentage ratio under the Listing Rules, the fees and commissions paid by/received by the Group (but not the maximum daily balance) is used) in respect of the 2026 Deposit and Financial Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Maximum daily balance of deposits placed/to be placed by the Group with CR Bank	1,000,000	1,000,000	1,000,000
Maximum daily amount of financial services and products provided/to be provided by CR Bank	300,000	300,000	300,000

Such maximum daily amount is applicable for each day during the relevant year, and such maximum daily amount is calculated on an individual basis as outstanding at the end of each day during the relevant year without aggregating with the daily amount incurred on the days before.

It is expected that the aggregate annual amount of fees and commissions paid by the Group for the financial services provided by CR Bank during the term of the 2026 Deposit and Financial Services Framework Agreement will not exceed 0.1% of the relevant percentage ratios and these arrangements will constitute de minimis transactions under the Listing Rules. The annualized returns for each of the deposits placed/to be placed by the Group with CR Bank would not exceed 5%, and the annualized return for financial services provided/to be provided by CR Bank would also not exceed 5% of the daily amount placed.

The above annual caps are determined with reference to:

(1) the historical maximum daily balances of the deposits which the Group placed with CR Bank for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(2) current and expected future cash flow position of the Group in light of the estimated scale of business operation and demand for deposit services and financial services in the future; and

(3) the Group's business and treasury management needs and the expected level of services to be received from CR Bank.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below.

11. 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028
Subject	:	(1) The Group may, from time to time, enter into transactions to purchase the ownership of and/or the right to use certain unsold car parking spaces which are owned by the CR Land Connected Persons, and

(2) CR Land designates the Group as the sales partner of the Designated Car Parking Spaces (as defined below) during the term of the agreement under the car parking spaces sales cooperation transaction model, pursuant to which CR Land Connected Persons shall, at the request of the Group, transfer to Independent Third Parties one or more of the Designated Car Parking Spaces.

Under the said model, CR Land Connected Persons will enter into transfer agreements with the ultimate buyers, and the Group will separately enter into service agreements with the ultimate buyers, and the Group will charge the ultimate buyers the service fees for the sales based on prevailing market conditions, and shall retain such service fees received for its own account. The Group will act for its own interests to carry out the sales cooperation transactions and not as an agent of CR Land Connected Persons. The Group will not charge any service fees to CR Land Connected Persons, other than the payment of the Earnest Money (as defined below).

Pricing basis : Subject to any guidance price on parking spaces and associated fees which may be published or imposed by the governmental authorities, the terms of the:

(i) purchase transactions (such as consideration, the payment schedule and associated fees) shall be determined after arm's length negotiations with reference to, among other things, the prevailing market value of comparable parking spaces having regard to the size, type, location in the same development or nearby developments and the number of the parking spaces to be purchased, and in particular, with reference to the terms of the sale of parking spaces previously offered by the CR Land Connected Persons to Independent Third Parties/offered to the Group by Independent Third Parties, and the transaction terms (in respect of the Group) shall be no less favourable to the Group than those offered to/received by the Group from Independent Third Parties

(ii) In respect of granting the Group the cooperation right to sell the designated parking spaces (where the exclusive sales right is granted to the Group), the CR Land Connected Persons shall transfer one or more Designated Parking Spaces to any independent third-party buyer designated by the Group at the Reserve Price, and the Group shall pay the CR Land Connected Persons a fully refundable Earnest Money (the "**Earnest Money**"), the amount of which shall be equivalent to the Reserve Price of all Designated Parking Spaces (the "**Reserve Price**") that may be agreed upon by the Group and the CR Land Connected Persons before the relevant parking spaces are designated as Designated Parking Spaces.

The Reserve Price of the parking space sale agreement was determined after arm's length negotiations based on, among others, the following: (i) the historical transaction price of the Designated Parking Space; (ii) the transaction price of comparable parking spaces in the location of the Designated Parking Space; (iii) the specific specifications and conditions of the Designated Parking Space (e.g., location, area and features); (iv) the price expected to be offered by potential ultimate buyers for the acquisition of the Designated Parking Space, which is based on, among others, the parking space sale-to-lease ratio of the development project where the Designated Parking Space is located and the parking preferences of potential buyers; and (v) the expected marketing costs and labor costs incurred in the process of selling the Designated Parking Space.

Refund of Earnest Monies : In respect of granting the Group the cooperation right to sell the designated parking spaces (where the exclusive sales right is granted to the Group), the CR Land Connected Persons shall, within 30 business days from the date of sale of the relevant Designated Car Parking Spaces, refund the portion of the Earnest Money that corresponds to the sold Designated Car Parking Space(s).

In respect of the unsold Designated Car Parking Spaces, CR Land Connected Persons shall, within 30 business days from the expiry of the 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement, refund the portion of the Earnest Money that corresponds with the unsold Designated Car Parking Space(s) to the Group. If the framework agreement is extended by mutual agreement upon its expiry, the arrangement for the unsold Car Parking Spaces (including the refund of Earnest Monies) shall follow the relevant extension agreement subject to compliance with the Listing Rules and all other applicable laws and regulations.

(b) Historical Transaction Amounts under the 2023 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement

The annual caps for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Purchase amount	440,000	263,404	440,000	102,749	440,000	596

(c) Annual caps under the 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement and relevant basis

The maximum aggregate annual amount in respect of purchases that may be made, and the maximum daily balance of Earnest Money placed with CR Land Connected Persons under the 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement for the three years ending 31 December 2028 shall not exceed the respective caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Purchase amount for purchase of parking spaces	172,500	172,500	172,500
Maximum daily balance for Earnest Money placed with CR Land Connected Persons under the car parking spaces sales cooperation transaction mode	230,000	230,000	230,000

The above annual caps with respect to purchase amounts are determined with reference to:

(1) the number of parking spaces estimated to be in reserve/carried over from the previous year. As at 30 September 2025, the Group had approximately 3,451 parking spaces;

(2) the Group's sale plan for the respective year based on the estimated volume of the CR Land Connected Persons' unsold parking spaces. As of 30 September 2025, CR Land had approximately 270,000 unsold parking spaces;

(3) the rate by which newly developed projects reach satisfactory level of resident occupancy rate in order for the Group to commence purchasing unsold car parking space; and

(4) the expected fluctuations in purchase price.

The above annual caps with respect to the maximum daily balance for Earnest Money placed are determined with reference to:

(1) on the basis of the 270,000 unsold parking spaces owned by CR Land Connected Persons as at the date of this announcement), and taking into account the existing and new projects (including those currently in the pipeline and those under construction) with which the Group intends to designate for inclusion into the car parking spaces sales cooperation transaction model for each of the three years ending 31 December 2028.

(d) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – A. Partially Exempt Continuing Connected Transactions" below for each of the annual caps in respect of the purchase amounts and the maximum daily balance for Earnest Money placed.

B. NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

12. 2026 CR Land Property Management Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028, subject to Independent Shareholders' approval
Subject	:	The Group may, from time to time, provide property management services to the CR Land Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them.

(b) Pricing basis

Based on the pricing principles under the 2026 CR Land Property Management Services Framework Agreement, parties will enter into specific agreements which shall set out terms and conditions (including the service fee) for the relevant property(ies).

The Group will propose a project pricing model for individual projects, which would be reviewed and approved internally. Generally speaking, service fees charged will be higher when: (i) the properties are located in city centers and in first tier cities and have larger GFAs; (ii) the properties have a high-end market positioning; (iii) a wider scope and a higher standard of services are to be provided as consumers expectation gradually heighten; (iv) higher operational costs are anticipated due to inflationary forces; (v) customer profiles becoming more and more high-end; and (vi) higher prevailing market rate for similar services in the open market or higher historical charging rates.

As at the date of this announcement, as far as the Company is aware government authorities have only imposed guidance prices on property management services for residential properties. If the governmental authorities set a government-guidance price or government-guidance price range, the transaction price shall follow the government-guidance price or where there is a government-guidance price range, being set within the range taking into account the factors mentioned above. Where there is no government-guidance price or price range, the transaction price shall be determined based on bidding/selection process or arm's length negotiation with reference to the considerations listed above and historical transaction amounts, and whether there is a bidding/selection process for the relevant services depending on the type of properties. Most of the property management services for residential properties and other non-commercial properties were subject to bidding/selection process while most of the property management services for commercial properties were subject to arm's length negotiation. For projects involving a bidding process, the lowest bid will be awarded the projects. During the bidding/selection or negotiation process, the Group will take into consideration the factors mentioned above in order to submit a bid with a competitive price or negotiate to agree on a competitive price, as the case may be, and in each case the bidding price or the agreed price would aim to achieve a reasonable profit margin for the Group.

In identifying the prevailing market rates, the Group will generally obtain the rates of similar services (in terms of scope and/or standard) offered to one to three similar properties (in terms of type, location, size, branding and/or positioning) in the market through publicly available data and/or interviews and site visits conducted by the local business teams in the vicinity of the relevant property. For services offered to certain non-commercial properties (such as stadiums) where fees offered to similar properties may not be readily available, the Group will primarily make reference to its historical rates.

(c) Historical Transaction Amounts under the 2023 CR Land Property Management Services Framework Agreement

The annual caps for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Property management fees received/to be received by the Group (for commercial properties)	1,300,000	671,195	1,450,000	763,962	1,600,000	348,836
Property management fees received/to be received by the Group (for residential properties and other non-commercial properties)	525,000	312,585	725,000	464,283	1,015,000	254,422

(d) Proposed annual caps under the 2026 CR Land Property Management Services Framework Agreement and relevant basis

The maximum aggregate annual management fees in respect of the 2026 CR Land Property Management Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Property management fees to be received by the Group (for commercial properties)	1,035,000	1,150,000	1,265,000
Property management fees to received by the Group (for residential properties and other non-commercial properties)	690,000	690,000	690,000

The above proposed annual caps are determined with reference to:

(1) as at 30 June 2025, the Group had a total contracted GFA of 17.65 million sq. m. of commercial, residential and other non-commercial properties with CR Land Connected Persons, representing an increase of approximately 10.0% as compared with 30 June 2024;

(2) the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 under the Amended 2023 CR Land Property Management Services Framework Agreement;

(3) the expected increase in scope and standard of services required by CR Land Connected Persons leading to the expected increase in operational costs (including but not limited to inflation and increase in labour costs) to be incurred by the Group;

In respect of property management services for commercial properties specifically

(4) as at 30 June 2025, CR Land's shopping mall projects had a total 10.7 million sq. m. GFA under management, with a total contracted GFA of 12.6 million sq. m. in the aggregate, while the office building projects had a total contracted GFA reached 10.2 million sq. m. in aggregate, with a total GFA of 13.0 million sq. m. of property under management in the aggregate;

(5) in 2026, 2027 and 2028, CR Land estimates that it will open five, six and five shopping mall projects, representing a total GFA of 0.9 million sq. m., 0.8 million sq. m., and 1.0 million sq. m., respectively;

(6) the Group's effort to further promote is other comprehensive services such as office area sanitation, green plant rental and reception services from 2026 to 2028; and

In respect of property management services for residential and other non-commercial properties specifically

(7) for property management fees for residential and other non-commercial properties specifically: (a) the estimated GFA of the unsold residential properties for the years ending 31 December 2026, 2027 and 2028, based on the estimated additional total GFA under management for residential properties of approximately 30 million sq. m. being delivered by CR Land Connected Persons; (b) as at 30 June 2025, the total GFA of CR Land Connected Persons' urban public space under management reached 2.4 million sq.m., with a total contracted GFA reaching 2.6 million sq. m. of property under management, and (c) the estimated fees per sq. m. at which management services will be charged.

(e) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – B. Non-Exempt Continuing Connected Transactions" below.

13. Renewed Annual caps under the Amended 2023 CR Land Commercial Operational Services Framework Agreement and the Second Supplemental Agreement to the 2023 CR Land Commercial Operational Services Framework Agreement

(a) Renewal of Annual Caps

On 7 December 2022, the 2023 CR Land Commercial Operational Services Agreement had been amended to have a term from 1 January 2023 until 31 December 2037 and this amendment has been approved by the shareholders in extraordinary general meeting on 28 December 2022. As disclosed in the announcement dated 7 December 2022, the Company and CR Land would negotiate the annual caps of the service fees payable by CR Land for 2026 and onwards towards the end of 2025; and where the renewal of annual caps for the transactions contemplated under the 2023 CR Land Commercial Operational Services Framework Agreement requires Independent Shareholders' approval, the Company will only continue with such transaction after the Independent Shareholders' approval is obtained.

The Company intends to seek the Independent Shareholders' approval for the annual caps that would be applicable the three financial years ending 31 December 2028 under the Amended 2023 CR Land Commercial Operational Services Framework Agreement.

The annual caps of the service fees payable by CR Land for 2029 and onwards would be negotiated towards the end of 2028, and where the renewal of annual caps for the transactions contemplated under the Amended 2023 CR Land Commercial Operational Services Framework Agreement requires Independent Shareholders' approval, the Company will only continue with such transaction after the Independent Shareholders' approval is obtained.

Please refer to the circular of the Company dated 12 December 2022 for further details on the duration of the Amended 2023 CR Land Commercial Operational Services Framework Agreement exceeding three years and the reasons thereof.

(b) Scope of services provided

The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management and marketing and publicity and product informationization services).

(c) Basis for determining service fees

Subject to any guidance price which may be imposed by the governmental authorities, the service fees shall be determined after arm's length negotiations with reference to (i) the location and size of the properties, (ii) the branding and positioning of the properties, (iii) the scope and standard of the services to be provided, (iv) the anticipated operational cost (including, among others, labour costs, material costs and administrative costs) for providing such services, and (v) the prevailing market rate of similar services.

(d) Historical transaction amounts

The annual caps under the Amended 2023 CR Land Commercial Operational Services Framework Agreement for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Service Fees received/ to be received by the Group	3,000,000	2,076,619	4,000,000	2,647,195	5,000,000	1,423,124

(e) Proposed renewed annual caps under the Amended 2023 CR Land Commercial Operational Services Framework Agreement

The Company intends to set the annual caps under the Amended 2023 CR Land Commercial Operational Services Framework Agreement for the three years ending 31 December 2026, 2027 and 2028 as set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Service fees to be received by the Group	3,795,000	4,025,000	4,370,000

The above proposed annual caps are determined with reference to:

(1) the existing contracts and the number of existing pipeline projects with the CR Land Connected Persons as at the date of this announcement. As at 30 June 2025, the Group had 94 CR Land operating shopping mall projects under its management, with a total gross GFA of 11.1 million sq. m.;

(2) in 2026, 2027 and 2028, CR Land estimates that it will open five, six and five shopping mall projects (with a total GFA of 0.9 million sq. m., 0.8 million sq. m., and 1.0 million sq. m., respectively);

(3) the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(4) the expected increase in operational costs to be incurred by the Group; and

(5) the expected financial performance of the commercial properties to which the commercial operational services are/will be provided.

(f) Listing Rules Implications

The Amended 2023 CR Land Commercial Operational Services Framework Agreement and the transactions contemplated thereunder have been approved by the Independent Shareholders on 28 December 2022 and such approval remains in effect. However, the annual caps for the three years ending 31 December 2028 are subject to the approval by the Independent Shareholders' approval in EGM. Please refer to the section headed "VI. Implications under the Listing Rules – B. Non-Exempt Continuing Connected Transactions" below.

14. 2026 CR Land Value-added Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CR Land
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028, subject to Independent Shareholders' Approval
Subject	:	The Group may, from time to time, provide value-added services to the CR Land Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services include community value-added services (such as community living services and brokerage and assets services) and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing services).

(b) Pricing basis

The service fees for the provision of community value-added services shall be determined after arm's length negotiations between the parties with reference to (i) the scope and standard of the services to be provided, (ii) the type, location and floor area of the properties, (iii) the anticipated operational costs (including, among others, labour costs, material costs and administrative costs) for providing such services, and (iv) the charging rates generally offered by the Group to Independent Third Parties for similar services taking into account the prevailing market rates for similar services in the open market and the historical charging rates during the two years ended 31 December 2024 and the six months ended 30 June 2025.

In identifying the prevailing market rates, the Group will obtain the rates of similar services (in terms of scope and standard) offered to similar properties (in terms of type, location and floor area) in the market by collecting marketing information via research. Depending on the specific community value-added services, the Group shall adopt either (i) market-based pricing, (ii) cost-based pricing, (iii) demand-based pricing, (iv) strategically oriented pricing or (v) differential pricing. Taking into account the factors mentioned in the foregoing paragraph, the business teams shall propose a project pricing model. The functional teams shall review the reasonableness of the pricing model and the approval procedure of the Company shall ultimately be completed.

Based on the pricing principles under the 2026 CR Land Value-Added Services Framework Agreement, parties will enter into specific agreements which shall set out terms and conditions (including the service fee) for the relevant property(ies). Based on the factors in the aforementioned pricing basis, the Group will propose a project pricing model for individual projects, which would be reviewed and approved internally. Generally speaking, service fees charged will be higher when: (i) the properties are located in city centres and in first tier cities and have larger GFAs; (ii) a wider scope and a higher standard of services are to be provided as consumers expectation gradually heighten; (iii) higher operational costs are anticipated due to inflationary forces; (iv) heightened demands by residential consumers on the level of service provided, increasing costs to the Group in providing such services; and (v) the charging rates generally offered by the Group to Independent Third Parties for similar services are higher.

As at the date of this announcement, as far as the Company is aware there is no applicable government-guidance price for services under the 2026 CR Land Value-Added Services Framework Agreement. However, if the governmental authorities set a government-guidance price or government-guidance price range, the transaction price shall follow the government-guidance price or where there is a government-guidance price range, being set within the range taking into account the factors mentioned above. Where there is no government-guidance price or price range, the transaction price shall be determined based on arm's length negotiation. During the bidding/selection or negotiation process, the Group will take into consideration the factors mentioned above in order to submit a bid with a competitive price or agree on a competitive price, as the case may be, and in each case the bidding price or the agreed price would aim to achieve a reasonable profit margin for the Group.

(c) Historical Transaction Amounts under the 2023 CR Land Value-added Services Framework Agreement

The annual caps under the 2023 CR Land Value-added Services Framework Agreement for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Fees received/to be received by the Group for the community value-added services	300,000	161,047	450,000	259,490	700,000	136,915
Fees received/to be received by the Group for the value-added services to property developers	1,250,000	576,532	1,550,000	596,495	1,850,000	176,295
Total	1,550,000	737,579	2,000,000	855,985	2,550,000	313,210

(d) Proposed annual caps under the 2026 CR Land Value-added Services Framework Agreement and the relevant basis

The maximum aggregate fees to be received by the Group for the value-added services under the 2026 CR Land Value-added Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Fees to be received by the Group for the community value-added services	632,500	690,000	747,500
Fees to be received by the Group for the value-added services to property developers	575,000	575,000	575,000
Total	**1,207,500**	**1,265,000**	**1,322,500**

The above annual caps are determined with reference to:

In respect of value-added services provided to property developers specifically

(1) the existing contracts as at the date of this announcement;

(2) the historical transaction amount for two years ended 31 December 2024 and the six months ended 30 June 2025;

(3) the expected increase in the operational costs as incurred by the Group;

(4) In 2026, 2027 and 2028, CR Land Connected Persons are expected to deliver about 30 million sq. m. of GFA under management of new residential property projects. According to CR Land's 2025 interim report, as at 30 June 2025 CR Land had a land bank of 41.19 million sq.m (among which, 33.43 million sq.m. are for development purpose and 7.76 million sq.m. are for investment purpose), which is sufficient for the next three to five years' development;

In respect of value-added services provided to communities specifically

(5) the existing contracts as at the date of this announcement; and

(6) new community value-added services that the Group may offer. In addition to the maintenance services to be provided by the Group to CR Land Connected Persons, the Group will also provide services such as household repair services, engineering remake services and customer-end renovation services going forward.

(e) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – B. Non-Exempt Continuing Connected Transactions" below.

15. 2026 CRH Property Management Services Framework Agreement

(a) Principal Terms

Parties	:	The Company and CRH
Date	:	29 October 2025
Term	:	1 January 2026 to 31 December 2028, subject to Independent Shareholders' Approval
Subject	:	The Group may, from time to time, provide property management services to the CRH Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them.

(b) Pricing basis

Prices shall be determined pursuant to the relevant bidding/selection process and after arm's length negotiations with reference to (i) the type, location and floor area of the properties, (ii) the branding and positioning of the properties, (iii) the scope and standard of the services to be provided, (iv) the anticipated operational cost (including, among others, labour costs, material costs and administrative costs) for providing such services, (v) the customers profile, and (vi) the prevailing market rate for similar services in the open market and the historical charging rates during the two years ended 31 December 2024 and the six months ended 30 June 2025.

Based on the pricing basis under the 2026 CRH Property Management Services Framework Agreement, parties will enter into specific agreements which shall set out terms and conditions (including the service fee) for the relevant property. Based on the factors in the aforementioned pricing basis, the Group will propose a project pricing model for each project, which would be reviewed and approved internally. Generally speaking, service fees charged will be higher when: (i) the properties are located in city centres and in first tier cities and have large gross floor areas; (ii) the properties have a high-end market position; (iii) a wider scope and a higher standard of services are to be provided; (iv) the operational costs are anticipated to be higher; (v) customer profiles are of a high quality; and (vi) the prevailing market rate for similar services in the open market or the historical charging rates are high.

As at the date of this announcement, as far as the Company is aware government authorities have only imposed guidance prices on property management services for residential properties. If the governmental authorities set a government-guidance price or government-guidance price range, the transaction price shall follow the stipulated government-guidance price or where there is a government-guidance price range, being set within the range taking into account the factors mentioned above. Where there is no government-guidance price or price range, the transaction price shall be determined based on bidding/selection process or arm's length negotiation with reference to the considerations listed above and historical transaction amounts, and whether there is a bidding/selection process for the relevant services depend on the type of properties. Most of the property management services for residential properties and other non-commercial properties were subject to bidding/selection process while most of the property management services for commercial properties were subject to arm's length negotiation. For projects involving a bidding process, the lowest bid will be awarded the projects. During the bidding/selection or negotiation process, the Group will take into consideration the factors mentioned above in order to submit a bid with a competitive price or to agree on a competitive price, as the case may be, and in each case the bidding price or the agreed price would aim to achieve a reasonable profit margin for the Group.

In identifying the prevailing market rates, the Group will generally obtain the rates of similar services (in terms of scope and/or standard) offered to one to three similar properties (in terms of type, location and/or size) in the market through publicly available data and interviews and site visits conducted by the local business teams in the vicinity of the relevant property. For services offered to certain non-commercial properties (such as industrial parks and stadiums) where fees offered to similar properties may not be readily available, the Group will primarily make reference to its historical rates.

(c) Historical Transaction Amounts under the 2023 CRH Property Management Services Framework Agreement

The annual caps for the 2023 CRH Property Management Services Framework Agreement for the three years ending 31 December 2025, and the historical transaction amount for the two years ended 31 December 2024 and the six months ended 30 June 2025 are set out below:

	For the year ended/ending 31 December				For the six months ended 30 June	
	2023		2024		2025	
	Annual Cap	Historical amount	Annual Cap	Historical amount	Annual Cap	Historical amount
	RMB'000		*RMB'000*		*RMB'000*	
Property management fees received/to be received by the Group (for commercial properties)	295,000	174,540	395,000	196,688	495,000	124,868
Property management fees received/to be received by the Group (for residential properties and other non-commercial properties)	570,000	289,920	1,000,000	363,793	1,250,000	219,941
Total	865,000	464,460	1,395,000	560,481	1,745,000	344,809

(d) Proposed annual caps under the 2026 CRH Property Management Services Framework Agreement and the relevant basis

The maximum aggregate annual management fees to be received by the Group under the 2026 CRH Property Management Services Framework Agreement for the years ending 31 December 2026, 2027 and 2028 shall not exceed the caps set out below:

	Annual caps for the year ending 31 December		
	2026	2027	2028
	RMB'000	*RMB'000*	*RMB'000*
Property management fees to be received by the Group (for commercial properties)	345,000	402,500	460,000
Property management fees to be received by the Group (for residential properties and other non-commercial properties)	632,500	747,500	862,500
Total	977,500	1,150,000	1,322,500

The above annual caps are determined with reference to:

(1) the historical transaction amounts for the two years ended 31 December 2024 and the six months ended 30 June 2025;

(2) the expected increase in scope and standard of services required by CRH Connected Persons leading to the expected increase in operational costs (primarily labour costs) to be incurred by the Group;

In respect of property management services for commercial properties specifically

(3) the existing shopping mall project contracts with the CRH Connected Persons;

(4) during the period between 2026 to 2028, an estimated additional two million sq. m. of GFA under management will be contracted from CRH Connected Persons;

(5) further promotion of the Group's other comprehensive services such as office area sanitation, green plant rental, reception services from 2026 to 2028; and

In respect of property management services for residential properties and other non-commercial properties specifically

(6) the GFA under management for residential properties and other non-commercial properties of approximately 42.8 million sq. m. as at 30 June 2025, and the Company's estimation of additional GFA that will be under management based on CRH Connected Persons' land bank and the pipeline project, which will contribute an additional 10.0 million sq. m. of GFA under management each year during the period between 2026 to 2028, which the Group is expected to be asked to provide property management services (in respect of residential properties and other non-commercial properties) to CRH Connected Persons; and (c) the average monthly property management fees remaining relatively stable.

(e) Listing Rules Implications

Please refer to the section headed "VI. Implications under the Listing Rules – B. Non-Exempt Continuing Connected Transactions" below.

III. REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE 2026 CONTINUING CONNECTED TRANSACTION AGREEMENTS AND THE RENEWAL OF ANNUAL CAPS

A. Property Leasing

The 2026 CR Land Property Leasing Framework Agreement and 2026 CRH Property Leasing Framework Agreement (1) enable the Group to lease certain properties from CR Land Connected Persons and CRH Connected Persons as office and/or employee quarter(s) for its own use and as operating lease for its operating purpose, which would enhance the operational efficiency of the Group; and (2) increase the Group's revenue by leasing to CR Land Connected Persons and CRH Connected Persons for their own use and/or under the commercial subleasing model.

B. Purchase of Parking Spaces and the sale of car parking spaces under the car parking spaces sales cooperation transaction model

The 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement enables the Group to purchase the ownership of and/or the right to use unsold parking spaces owned by the CR Land Connected Persons as the Group continues to expand the community value-added services. The sale of Designated Car Parking Spaces under the car parking spaces sales cooperation transaction model would also allow the Group to identify car parking spaces that have good market potential through an exclusivity arrangement. Through such sales, the Group would be able to receive from Independent Third Party buyers of such car parking spaces service fees that are set by the Group, which would allow the Group to diversify its revenue stream.

In respect of Earnest Money that is to be paid in respect of the Designated Car Parking Spaces, such moneys shall be (1) refunded to the Group within a short period where the relevant Designated Car Parking Spaces have been sold, or (2) fully-refunded to the Group within a short period after the expiry of the term of the 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement. The Company notes that CR Land is a State-owned enterprise that is listed on the Main Board of the Stock Exchange with solid financial conditions, and therefore the Directors believe that the Earnest Money will be being returned to the Company in accordance with the terms of the framework agreement.

C. Procurement of Goods and Services

The 2026 CRH Procurement Framework Agreement enables the Group to procure certain goods and services which include staff uniforms, food items, utilities (gas and electricity) and technical services the purchases of which are aggregated by the Group from one supplier to streamline the Group's management of these transactions.

The 2026 CR Land Procurement Framework Agreement enables the Group to secure a steady and reliable supply of goods and services including interior design and construction, purchase of furniture and fixtures, utilities (water and electricity) and technical services from CR Land, which understands the requirements of the Group through years of cooperation.

D. Provision of Commercial Operational Services

The 2026 CRH Commercial Operational Services Framework Agreement and the Amended 2026 CR Land Commercial Operational Services Framework Agreement offer the Group with additional revenue by providing commercial operational services, which are the principal business activities of the Group.

E. Provision of Value-added Services

The 2026 CRH Value-added Services Framework Agreement and 2026 CR Land Value-added Services Framework Agreement offer the Group with additional revenue by providing value-added services, which are the principal business activities of the Group.

F. Provision of Property Management Services

The 2026 CR Land Property Management Services Framework Agreement and 2026 CRH Property Management Services Framework Agreement offer the Group with additional revenue by providing property management services, which are the principal business activities of the Group.

G. Membership Operation and Marketing Services

The provision of membership operation and marketing services under the 2026 Membership Operation and Marketing Business Framework Agreements would enable the Group's collaboration with business scenario alliances operated by CR Land and CRH, thereby enriching the usage scenarios and expanding the membership scale of CR Life Club. Leveraging the extensive marketing resources available in offline consumption scenarios, we will enhance the interests of the members of CR Life Club by offering them high-quality products and services. CR Life Club will serve as a bridge to help the Group to better meet the members' needs, thereby improving its overall membership experience.

H. Provision of Advisory Services

The CR Capital Group has demand for business advisory services, including industry consultation, investment consultation, financial consultation, and other value-added services (including but not limited to advisory services in respect of strategic planning, business resources development, and market development) from time to time. The Group possesses the ability to provide relevant advisory services, and by providing such services to the CR Capital Group, the funds operated by the CR Capital Group will benefit from the Group's understanding of the consumer industry, thereby expanding the Group's business scope, bringing addition revenue to the Group, and further creating synergistic effects with the Company's relevant business.

I. Deposit and Other Financial Services

The 2026 Deposit and Financial Services Framework Agreement enables the Group to use the deposit and other financial services of CR Bank and to support its development within CRI and its subsidiaries on normal commercial terms and on a scale which will not place the Group's resources at risk or affect its relationship with other financial institutions.

IV. INFORMATION ON THE PARTIES

CRC

CRC is a company established in the PRC with limited liability and is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council. It is the ultimate controlling shareholder of the Company and the holding company of CRH, and is a conglomerate which holds a variety of businesses in the PRC and Hong Kong including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

CRH

As at the date of this announcement, the Company is held as to approximately 72.29% by CR Land and CR Land is indirectly held as to approximately 59.55% by CRH, which is in turn indirectly wholly owned by CRC.

CR Bank

CR Bank is a licensed bank regulated by the China Banking and Insurance Regulatory Commission and headquartered in Zhuhai, the PRC. It has numerous branches and sub-branches in different locations in the PRC where it operates and provides financial and commercial banking services. As of the date of this announcement, CR Bank is held as to approximately 49.77% by CRI.

CR Capital

CR Capital is a company incorporated in Hong Kong with limited liability and its holding company and ultimate beneficial owner is CRC. CR Capital mainly engaged in fund management and direct investments in strategic and emerging industries, focusing on investment in domestic and international markets and sectors such as medical and healthcare, consumer products, urban construction and operations, energy services, technology and innovation, as well as energy conservation and environment protection.

CR Land

CR Land is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1109). CR Land is principally engaged in the development and sales of developed properties, property investments and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC. As of the date of this announcement, the Company is held as to approximately 72.29% by CR Land and CR Land is indirectly held as to approximately 59.55% by CRH, which is in turn indirectly ultimately owned by CRC.

The Company

The Company is a limited liability company incorporated in the Cayman Islands on 18 May 2017 and the Shares are listed on the Main Board of the Stock Exchange (Stock Code: 1209). The Group was mainly engaged in the provision of residential property management services and commercial operational and property management services in the PRC. As at the date of this announcement, the Company is held as to approximately 72.29% by CR Land.

V. INTERNAL CONTROL MEASURES

To further safeguard the interests of the Shareholders as a whole (including the minority Shareholders), the Group has implemented the following internal control measures in relation to the continuing connected transactions:

- the Group has approved internal guidelines which provide that if the value of any proposed connected transaction is expected to exceed certain thresholds, the relevant staff must report the proposed transactions in order for the Company to commence the necessary additional assessment and approval procedures to ensure that the Company will comply with the applicable requirements under Chapter 14A of the Listing Rules;

- Under the individual 2026 Continuing Connected Transaction Agreements, it is specified that (among other things) that the Company, among others, will endeavour to ensure that the actual transaction amounts under the 2026 Continuing Connected Transaction Agreements will be within the annual caps that are set out in the announcement;

- in respect of services (including membership services, marketing and related services, technical services, commercial operational services, value-added services and advisory services) that the Group receives from or provides to the Company's connected persons under the 2026 Continuing Connected Transaction Agreements generally, (a) the Company's internal business teams will regularly collect and analyse relevant market information (including without limitation fees relating to the related services) and maintain the records of the relevant analysis in its database, which will allow the Group to stay abreast of the market conditions and to assess the prevailing prices offered to or provided by Independent Third Parties, and (b) prior to entering into transactions contemplated under the respect continuing connected transaction framework agreement, the business teams of the Group will make reference to this database, and compare the fee quotations received from or provides to the Company's connected persons against a minimum of two fee quotations received from or provided to Independent Third Parties taking into account services of comparable scale, scope and quality and other transaction terms;

- in respect of the Group's service pricing process for services (including membership services, marketing and related services, and value-added services) received from or provided to the Company's connected persons under the 2026 Continuing Connected Transaction Agreements, the Group has implemented the contract pricing control procedures that are applicable to all customers, irrespective of whether they are connected persons or Independent Third Parties, and the Group's contracts for related services must be approved by the responsible managers at the appropriate levels in the business teams before formal execution;

- in respect of transactions involving property leasing, property management and parking spaces, the Company's internal business teams will maintain records of (a) historical rentals or parking spaces purchase prices and (b) recent market prices for leases with Independent Third Parties, taking into account factors of properties involved such as geographical location and quality, to ensure that the transactions conducted under the relevant framework agreements are conducted in accordance with normal commercial terms or better;

- in respect of deposits and financial services with CR Bank, the Group's finance team will check the deposit interest rates quoted by other Independent Third Party banks in the PRC for the relevant currency and similar deposit period(s). Should the deposit interest rates and the returns of financial services offered by CR Bank are not favourable, the Company will negotiate with CR Bank with a view to obtaining better terms to comply with the internal control policies of the Group before placing such deposits or obtaining financial services from CR Bank; and

- the Company will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the continuing connected transactions entered into by the Company. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the continuing connected transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the continuing connected transactions have not been approved by the Board, are not in accordance with the pricing policies of the Group in all material respects, are not entered into in accordance with the relevant agreements governing the transactions in all material respects or have exceeded the cap.

VI. IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, (1) the Company is held as to approximately 72.29% by CR Land; (2) CR Land is indirectly held as to approximately 59.55% by CRH, which is in turn indirectly wholly owned by China Resources Company Limited; (3) CR Bank is held as to approximately 49.77% by CRI; and (4) CR Capital is indirectly wholly owned by CRH. Accordingly, CR Land, CRH, CR Bank, CR Capital and their respective associates are connected persons of the Company under the Listing Rules.

A. PARTIALLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

As one or more of the applicable percentage ratios for the annual caps that are set for transactions contemplated under the 2026 Continuing Connected Transaction Agreements referred to in the section headed "II. Renewal of Continuing Connected Transactions – A. Partially Exempt Continuing Connected Transactions" of this announcement exceeds 0.1% but none of them exceeds 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but are exempted from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

B. NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

As one or more of the applicable percentage ratios for the annual caps that are set for transactions contemplated under the 2026 Continuing Connected Transaction Agreements and the renewal of annual caps under the Amended 2023 CR Land Commercial Operational Services Framework Agreement referred to in the section headed "II. Renewal of Continuing Connected Transactions – B. Non-exempt Continuing Connected Transactions" of this announcement exceeds 5%, the transactions contemplated thereunder are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. A circular containing, among other things, information relating to these transactions and certain information that is required to be included therein, will be despatched to the Shareholders on or before 19 November 2025.

VII. OPINION OF THE BOARD

In view of the reasons for and benefits stated in sections II and III of this announcement, the Directors (excluding, for the Non-exempt Continuing Connected Transactions only, the independent non-executive Directors will provide their views after considering the advice to be obtained from the Independent Financial Adviser) are of the view that the 2026 Continuing Connected Transaction Agreements and the transactions contemplated thereunder, and the proposed annual caps from 2026 to 2028 for the Amended 2023 CR Land Commercial Operational Services Framework Agreement and the transactions contemplated thereunder, were negotiated on an arm's length basis, are on normal commercial terms or better and were entered into in the ordinary and usual course of business of the Group, and the relevant terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has any material interest in the transactions under the 2026 Continuing Connected Transaction Agreements. Save for two of the non-executive Directors, Mr. LI Xin and Mr. ZHAO Wei, who are also the executive directors of CR Land, and another non-executive Director, Mr. GUO Ruifeng, who is the general manager of the asset management department of CR Land, none of the other Directors had abstained from voting on the relevant board resolutions approving the 2026 Continuing Connected Transaction Agreements and the transactions contemplated thereunder, and also the proposed annual caps from 2026 to 2028 under the Amended 2023 CR Land Commercial Operational Services Framework Agreement.

VIII. INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An independent board committee comprising all the independent non-executive Directors (namely Mr. LAU Ping Cheung Kaizer, Mr. CHEUNG Kwok Ching, Mr. CHAN Chung Yee Alan and Ms. LO Wing Sze) has been established to advise the Independent Shareholders, and the Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions.

IX. DESPATCH OF EGM CIRCULAR

A circular containing, inter alia, (i) further details of the Non-exempt Continuing Connected Transactions, (ii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions, (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions, and (iv) a notice convening the EGM, will be despatched to the Shareholders on or before 19 November 2025.

X. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"2023 Continuing Connected Transaction Agreements"	together, (1) 2023 CR Land Property Leasing Framework Agreement; (2) 2023 CRH Property Leasing Framework Agreement; (3) 2023 CR Land Parking Spaces Purchase Framework Agreement; (4) 2023 CRH Procurement Framework Agreement; (5) 2023 CRH Commercial Operational Services Framework Agreement; (6) 2023 CRH Value-added Services Framework Agreement; (7) 2023 CR Land Property Management Services Framework Agreement; (8) 2023 CR Land Commercial Operational Services Framework Agreement; (9) 2023 CR Land Value-added Services Framework Agreement; (10) 2023 CR Land Procurement Framework Agreement; (11) 2023 CRH Property Management Services Framework Agreement; and (12) 2023 Deposit and Financial Services Framework Agreement
"2023 CR Land Commercial Operational Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to provision of commercial operational services for the three years ending 31 December 2025
"2023 CR Land Parking Spaces Purchase Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to purchase of parking spaces for the three years ending 31 December 2025

"2023 CR Land Procurement Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to procurement of goods and services commencing for the three years ending 31 December 2025
"2023 CR Land Property Leasing Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to property leasing for the three years ending 31 December 2025
"2023 CR Land Property Management Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to property management services for the three years ending 31 December 2025
"2023 CR Land Value-added Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022 in relation to provision of value-added services (community value-added services and value-added services to property developers) for the three years ending 31 December 2025
"2023 CRH Commercial Operational Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 25 October 2022 in relation to provision of commercial operational services for the three years ending 31 December 2025
"2023 CRH Procurement Framework Agreement"	the framework agreement entered into between the Company and CRH on 25 October 2022 in relation to purchase of goods and services for the three years ending 31 December 2025
"2023 CRH Property Leasing Framework Agreement"	the framework agreement entered into between the Company and CRH on 25 October 2022 in relation to property leasing for the three years ending 31 December 2025
"2023 CRH Property Management Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 25 October 2022 in relation to provision of property management services for the three years ending 31 December 2025
"2023 CRH Value-added Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 25 October 2022 in relation to provision of value-added services (community value-added services and valued added services to property developers) for the three years ending 31 December 2025
"2023 Deposit and Financial Services Framework Agreement"	the framework agreement entered into between the Company and CR Bank on 25 October 2022 in relation to deposit and other financial services for the three years ending 31 December 2025

"2024 CR Capital Advisory Services Framework Agreement"	the advisory services framework agreement entered into between CR Capital and the Company on 8 November 2024 for a term commencing on 8 November 2024 and expiring on 31 December 2025
"2025 CRH Membership Operation and Marketing Business Framework Agreement"	the framework agreement entered into between the Company and CRH on 30 June 2025 in relation to the provision of membership operation and marketing services for the year ending 31 December 2025
"2025 CR Land Membership Operation and Marketing Business Framework Agreement"	the framework agreement entered into between the Company and CR Land on 30 June 2025 in relation to the provision of membership operation and marketing services for the year ending 31 December 2025
"2025 Membership Operation and Marketing Business Framework Agreements"	together, the 2025 CRH Membership Operation and Marketing Business Framework Agreement and the 2025 CR Land Membership Operation and Marketing Framework Agreement
"2026 Continuing Connected Transaction Agreements"	together, (1) the 2026 CR Land Property Leasing Framework Agreement; (2) the 2026 CRH Property Leasing Framework Agreement; (3) the 2026 CRH Procurement Framework Agreement; (4) the 2026 CRH Commercial Operational Services Framework Agreement; (5) the 2026 CRH Value-added Services Framework Agreement; (6) the 2026 CR Land Procurement Framework Agreement; (7) the 2026 CRH Membership Operation and Marketing Business Framework Agreement; (8) the 2026 CR Capital Advisory Services Framework Agreement; (9) the 2026 CR Land Membership Operation and Marketing Business Framework Agreement; (10) the 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement; (11) the 2026 Deposit and Financial Services Framework Agreement; (12) the 2026 CR Land Property Management Services Framework Agreement; (13) the 2026 CR Land Value-added Services Framework Agreement; (14) the 2026 CRH Property Management Services Framework Agreement;
"2026 CR Capital Advisory Services Framework Agreement"	the framework agreement entered into between the Company and CR Capital on 29 October 2025 in relation to provision of specific advisory services to the CR Capital Group commencing from 1 January 2026 until 31 December 2028
"2026 CRH Commercial Operational Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to provision of commercial operational services commencing from 1 January 2026 until 31 December 2028

"2026 CRH Procurement Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to purchase of goods and services commencing from 1 January 2026 until 31 December 2028
"2026 CRH Property Leasing Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to property leasing commencing from 1 January 2026 until 31 December 2028
"2026 CRH Property Management Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to provision of property management services commencing from 1 January 2026 until 31 December 2028
"2026 CRH Value-added Services Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to provision of value-added services (community value-added services and valued added services to property developers) commencing from 1 January 2026 until 31 December 2028
"2026 CRH Membership Operation and Marketing Business Framework Agreement"	the framework agreement entered into between the Company and CRH on 29 October 2025 in relation to the provision of membership operation and marketing services commencing from 1 January 2026 until 31 December 2028
"2026 CR Land Membership Operation and Marketing Business Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to the provision of membership operation and marketing services from 1 January 2026 until 31 December 2028
"2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to purchase of parking spaces and parking spaces sales cooperation commencing from 1 January 2026 until 31 December 2028
"2026 CR Land Procurement Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to procurement of goods and services commencing from 1 January 2026 until 31 December 2028
"2026 CR Land Property Leasing Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to property leasing commencing from 1 January 2026 until 31 December 2028
"2026 CR Land Property Management Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to property management services commencing from 1 January 2026 until 31 December 2028

"2026 CR Land Value-added Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 29 October 2025 in relation to provision of value-added services (community value-added services and value-added services to property developers) commencing from 1 January 2026 until 31 December 2028
"2026 Deposit and Financial Services Framework Agreement"	the framework agreement entered into between the Company and CR Bank on 29 October 2025 in relation to deposit and other financial services commencing from 1 January 2026 until 31 December 2028
"2026 Membership Operation and Marketing Business Framework Agreements"	together, the 2026 CRH Membership Operation and Marketing Business Framework Agreement and the 2026 CR Land Membership Operation and Marketing Framework Agreement
"Amended 2023 CR Land Commercial Operational Services Framework Agreement"	the framework agreement entered into between the Company and CR Land on 25 October 2022, and amended by way of a supplemental agreement on 7 December 2022 in relation to provision of commercial operational services to CR Land for a term commencing from 1 January 2023 until 31 December 2037
"associate(s)"	has the meaning ascribed to this term under the Listing Rules
"Board"	the board of Directors of the Company
"China" or "PRC"	the People's Republic of China and, except where the context requires and only for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan Region
"China Net Data Technology GZ"	China Net Data Technology (Guangzhou) Co., Ltd. (華網數據科技(廣州)有限公司), a company established in the PRC with limited liability and as at the date of this announcement, is an indirect wholly-owned subsidiary of the Company
"Company"	China Resources Mixc Lifestyle Services Limited (華潤萬象生活有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1209)
"connected person(s)"	has the meaning ascribed to this term under the Listing Rules

"CRC"	China Resources Company Limited* (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC, and the ultimate holding company of the Company
"CR Bank"	China Resources Bank of Zhuhai Co., Ltd. (珠海華潤銀行股份有限公司), a licensed bank regulated by National Financial Regulatory Administration of the PRC and headquartered in Zhuhai, the PRC
"CR Capital"	China Resource Capital Investment Management Limited* (華潤資本管理有限公司), a company incorporated in Hong Kong with limited liability and an investment holding company indirectly wholly owned by CRH
"CR Capital Group"	CR Capital and its associates
"CRH"	China Resources (Holdings) Company Limited (華潤(集團)有限公司), a company incorporated in Hong Kong with limited liability, ultimately held by CRC and the intermediate holding company of the Company
"CRH Connected Persons"	CRH, its holding companies, their respective subsidiaries and their associates (excluding CR Land Connected Persons)
"CRI"	China Resources Inc. (華潤股份有限公司), a joint stock limited liability company established in the PRC, which is an intermediate holding company of CRH
"CR Land"	China Resources Land Limited (華潤置地有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1109), ultimately held by CRC and the immediate holding company of the Company
"CR Land Connected Persons"	CR Land and its associates
"CR Life Club"	CR Life Club (華潤通), an e-commerce internet-based services platform currently owned and operated by CR Networks SZ
"CR Networks SZ"	China Resources Networks (Shenzhen) Co., Ltd. (華潤網絡(深圳)有限公司), a company established in the PRC with limited liability and as at the date of this announcement, is an indirect wholly-owned subsidiary of the Company

"Designated Car Parking Spaces"	the car parking spaces of which the Group has paid Earnest Money to obtain the exclusive rights to conduct sales over under the car parking spaces sales cooperation transaction model
"Director(s)"	the director(s) of the Company
"Earnest Money" or "Earnest Monies"	has the meaning ascribed to this term under "II. Renewal of continuing connected transactions – A. Partially Exempt Continuing Connected Transaction – 11. 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement – (a) Principal Terms - Pricing basis – (ii)" in this announcement
"EGM"	the extraordinary general meeting of the Company to be held to consider and, if thought fit, approve, inter alia, the agreements in respect of the Non-exempt Continuing Connected Transactions, the renewed annual caps in respect of the Amended 2023 CR Land Commercial Operational Services Framework Agreement and the transactions contemplated thereunder
"GFA"	gross floor area
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	a committee of the Board comprising all the independent non-executive Directors (namely Mr. LAU Ping Cheung Kaizer, Mr. CHEUNG Kwok Ching, Mr. CHAN Chung Yee Alan and Ms. LO Wing Sze)
"Independent Financial Adviser"	Maxa Capital, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being independent financial adviser to the Independent Board Committee and Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions
"Independent Shareholder(s)"	Shareholder(s) who are not required to abstain from voting at the EGM
"Independent Third Party(ies)"	an individual or a company who or which is not a director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or an associate of any of such director, chief executive or substantial shareholder
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Non-exempt Continuing Connected Transactions"	being the transactions contemplated under the 2026 Continuing Connected Transaction Agreements referred to in the section headed "II. Renewal of Continuing Connected Transactions – B. Non-exempt Continuing Connected Transactions" of this announcement
"Partially Exempt Continuing Connected Transactions"	being the transactions contemplated under the 2026 Continuing Connected Transaction Agreements referred to in the section headed "II. Renewal of Continuing Connected Transactions – A. Partially Exempt Continuing Connected Transactions" of this announcement
"Reserve Price"	has the meaning ascribed to this term under "II. Renewal of continuing connected transactions – A. Partially Exempt Continuing Connected Transaction – 11. 2026 CR Land Parking Spaces Purchase and Parking Spaces Sales Cooperation Framework Agreement – (a) Principal Terms – Pricing basis – (ii)" in this announcement
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time
"Shareholder(s)"	holder(s) of the share(s) of the Company
"sq. m."	square meter(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board
China Resources Mixc Lifestyle Services Limited
YU Linkang
President

The PRC, 29 October 2025

As at 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.