THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in 東原仁知城市運營服務集團股份有限公司 (Dowell Service Group Co. Limited*), you should at once hand this circular with the form of proxy to the purchaser or transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

东原仁知
DOWELL SERVICE

DOWELL SERVICE GROUP CO. LIMITED*
東原仁知城市運營服務集團股份有限公司

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

(Stock Code: 2352)

(1) PROPOSED RE-DESIGNATION AND CHANGE OF DIRECTORS; (2) PROPOSED CHANGE OF SUPERVISORS; AND (3) NOTICE OF EGM

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the EGM to be held at 5th Floor, Building 2, Ping An Wealth Center, Shenchang Road, Minhang District, Shanghai, the PRC on Wednesday, 10 December 2025 at 10:00 a.m. is set out in this circular. Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the H share registrar of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM (i.e. no later than 10:00 a.m. on Tuesday, 9 December 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

This circular together with the form of proxy are also published on the website of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.dowellservice.com).

Reference to dates and times in this circular are to Hong Kong dates and times.

19 November 2025

* *For identification purposes only*

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

"Announcement"	the announcement of the Company dated 7 November 2025
"Articles of Association"	the articles of association of the Company currently in force
"Board"	the board of Directors
"Company"	東原仁知城市運營服務集團股份有限公司 (DOWELL SERVICE GROUP CO. LIMITED*), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at 5th Floor, Building 2, Ping An Wealth Center, Shenchang Road, Minhang District, Shanghai, the PRC on Wednesday, 10 December 2025 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof
"Group"	collectively, the Company and its subsidiaries from time to time
"H Share(s)"	H share(s) of the Company with a nominal value of RMB1.00 each in the share capital of the Company
"H Share Registrar"	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	14 November 2025, being the latest practicable date prior to the printing of this circular for the purposes of ascertaining certain information contained herein
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Hu"	Mr. Hu Xiaolin (胡小林), a candidate for election at the EGM as a non-executive Director of the second session of the Board
"Mr. Mao"	Mr. Mao Dun, a Supervisor and the chairman of the Supervisory Board
"Ms. Wang"	Ms. Wang Kan (王侃), a candidate for election at the EGM as a Supervisor of the second session of the Supervisory Board

"Ms. Yi"	Ms. Yi Lin, a non-executive Director
"PRC"	the People's Republic of China, which for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Remuneration Committee"	the remuneration committee of the Board
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the H Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	members of the Supervisory Board
"Supervisory Board"	the board of supervisors of the Company

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Non-executive Director:
Ms. Yi Lin

Executive Directors:
Ms. Luo Shaoying *(Chairman)*
Mr. Zhang Aiming *(Vice chairman, Co-chief executive officer, employee Director)*
Mr. Fan Dong *(Co-chief executive officer, employee Director)*

Independent non-executive Directors:
Mr. Lu Youhua
Mr. Wang Susheng
Mr. Song Deliang

Registered office and headquarters:
Room 206, B1/F
No. 108 Baihe Road
Nanping Town
Nan'an District, Chongqing
The PRC

Principal place of business in Hong Kong:
40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

19 November 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-DESIGNATION AND CHANGE OF DIRECTORS; AND (2) PROPOSED CHANGE OF SUPERVISORS

I. INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to provide you with information relating to certain resolutions regarding the change of non-executive Directors and change of Supervisors, which are to be proposed at the EGM, to enable you to make an informed decision on whether to vote for or against the proposed resolution(s) at the EGM. For details of the proposed resolution(s) at the EGM, please also refer to the notice of EGM.

II. PROPOSED RE-DESIGNATION AND CHANGE OF DIRECTORS

Resignation of employee Director whom also acts as an executive Director and the Employee Director Re-Designation

As set out in the Announcement, Ms. Yi has been elected by the Company's employee meeting as an employee Director (whom shall also act as an executive Director) (the "**Employee Director Re-Designation**") to succeed Mr. Fan Dong ("**Mr. Fan**"). The Employee Director Re-Designation will take effect upon (i) the conclusion of the EGM; and (ii) the approval of the appointment of Mr. Hu as a non-executive Director. Upon the Employee Director Re-Designation taking effect, Mr. Fan will resign as an executive Director and an employee Director in order to devote more time to his other commitments.

Mr. Fan has confirmed that he has no disagreement with the Board and that he was not aware of other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in connection with the Employee Director Re-designation, and his resignation as an executive Director and an employee Director.

Proposed appointment of non-executive Director

The Board announces that Mr. Hu has been nominated by the second session of the Board as candidate for election at the EGM as a non-executive Director of the second session of the Board. Pursuant to the Articles of Association, the proposed appointment of Mr. Hu as a non-executive Director is subject to the approval by the Shareholders at the EGM.

The biographical details of Mr. Hu is set out in Appendix to this circular.

If Mr. Hu's appointment as a non-executive Director is approved by the Shareholders, Mr. Hu will enter into a letter of appointment with the Company for a term of service for the period from the date immediately following the passing of the relevant resolution at the EGM to the expiry of the term of office of the second session of the Board (i.e. 13 December 2026). It is proposed that Mr. Hu will be entitled to a director's fee of HK$250,000 per annum, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and prevailing market conditions.

III. PROPOSED CHANGE OF SUPERVISORS

Resignation of Supervisor

As set out in the Announcement, Mr. Mao has tendered his resignation to the Company as a Supervisor and the chairman of the Supervisory Board in order to devote more time to his other commitments.

The resignation of Mr. Mao shall become effective upon (i) the conclusion of the EGM to be convened by the Company; and (ii) the approval of the proposed appointment of Ms. Wang as a Supervisor by the Shareholders.

Mr. Mao has confirmed that he has no disagreements with the Board and the Supervisory Board and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his resignation. The Board and the Supervisory Board are also not aware of other matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

Proposed appointment of Supervisor

The Board and the Supervisory Board announces that Ms. Wang has been nominated by the second session of the Supervisory Board as candidate for election at the EGM as a Supervisor of the second session of the Supervisory Board. Pursuant to the Articles of Association, the proposed appointment of Ms. Wang as Supervisor is subject to the approval by the Shareholders at the EGM.

The biographical details of Ms. Wang is set out in Appendix to this circular.

If Ms. Wang's appointment as a Supervisor is approved by the Shareholders, Ms. Wang will enter into a letter of appointment with the Company for a term of service for the period from the date immediately following the passing of the relevant resolution at the EGM to the expiry of the term of office of the second session of the Supervisory Board (i.e. 13 December 2026). Ms. Wang will not be entitled to any supervisor's emolument.

IV. EGM

A notice convening the EGM to be held at 5th Floor, Building 2, Ping An Wealth Center, Shenchang Road, Minhang District, Shanghai, the PRC on Wednesday, 10 December 2025 at 10:00 a.m.is set out in this circular.

Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM (i.e. no later than 10:00 a.m. on Tuesday, 9 December 2025) or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

Pursuant to the Articles of Association, for the purpose of holding the EGM, the record date for determining the entitlement of members of the H Shares to attend and vote at the EGM will be fixed at the close of business of Wednesday, 3 December 2025. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificate must be lodged with Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 December 2025.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes in respect of the resolution to be proposed at the EGM will be conducted by way of a poll except where the chairperson, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolutions proposed at the EGM will be voted by way of a poll.

V. BAD WEATHER ARRANGEMENTS

Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 8:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will post an announcement on its website (www.dowellservice.com) and on the website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

VI. RECOMMENDATION

The Directors consider that all matters proposed to be approved at the EGM are in the interests of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolution(s) to be proposed at the EGM.

Yours faithfully,
By order of the Board
DOWELL SERVICE GROUP CO. LIMITED*
東原仁知城市運營服務集團股份有限公司
Ms. Luo Shaoying
Chairman and executive Director

* *For identification purposes only*

Set out below are the biographical details of Mr. Hu:

Mr. Hu Xiaolin (胡小林), aged 48, completed the National Higher Education Accounting Diploma Examination* (國家高等教育會計專業專科考試) at the Southwestern University of Finance and Economics* (西南財經大學) in June 1996 and completed his part-time study of business administration at the Chongqing Technology and Business University (重慶工商大學) in January 2009. In December 2012, Mr. Hu was recognised as a senior accountant by the Chongqing Municipal Social Talent Professional Title Reform Office* (重慶市社會人才職稱改革辦公室). Mr. Hu became a certified public accountant in the PRC in April 2004, certified public valuer in the PRC in September 2006 and a certified registered tax agent in the PRC in June 2007. Mr. Hu also obtained legal professional qualification in the PRC in April 2021.

Between January 2004 and March 2011, Mr. Hu was employed as the project manager and deputy department manager at Chongqing Ruiertian Enterprise Management Consulting Co., Ltd.* (重慶瑞而天企業管理諮詢有限公司) (previously known as Chongqing Zhongrui Accounting Firm Co., Ltd.* (重慶中瑞會計師事務所有限公司)). Since April 2011, Mr. Hu has been employed as the finance manager and financial director at Chongqing Chaofenglian Materials Co., Ltd.* (重慶潮豐聯物資有限公司), a substantial shareholder of the Company.

Set out below are the biographical details of Ms. Wang:

Ms. Wang Kan (王侃), aged 30, obtained a bachelor's degree in social work from the Sichuan International Studies University* (四川外國語大學) in June 2013. Between July 2013 and May 2022, Ms. Wang served as the deputy manager of compensation and performance at the human resources centre of the Company. Since June 2022, Ms. Wang has served as the human resources manager at Dima Holdings Co., Ltd.* (重慶市迪馬實業股份有限公司) ("**Dima**"). Since April 2025, Ms. Wang also served as an employee representative supervisor of Dima.

Save as disclosed above, (i) Mr. Hu and Ms. Wang have not held any directorships in any other listed public companies in the last three years immediately prior to the Latest Practicable Date; (ii) they do not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) they do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iv) they have not held any positions with any members of the Group; and (v) there is no other information relating to the proposed appointments that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

DOWELL SERVICE GROUP CO. LIMITED*
東原仁知城市運營服務集團股份有限公司

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(Stock Code: 2352)

NOTICE OF THE EXTRAORDIANRY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of DOWELL SERVICE GROUP CO. LIMITED* 東原仁知城市運營服務集團股份有限公司 (the "**Company**") will be held at 5th Floor, Building 2, Ping An Wealth Center, Shenchang Road, Minhang District, Shanghai, the People's Republic of China (the "**PRC**") at 10:00 a.m. on Wednesday, 10 December 2025 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. "**THAT** the appointment of Mr. Hu Xiaolin (胡小林) as a non-executive director of the Company (the "**Director**") be and is hereby considered and approved, with effect from the date immediately following the EGM to the expiry of the term of office of the second session of the board of Directors (the "**Board**") (i.e. 13 December 2026); **THAT** any Director be and is hereby authorised to sign on behalf of the Company the Director's letter of appointment with Mr. Hu Xiaolin; and **THAT** the Board be and is hereby authorised to determine his remuneration."

2. "**THAT** the appointment of Ms. Wang Kan (王侃) as a supervisor of the Company (the "**Supervisor**") be and is hereby considered and approved, with effect from the date immediately following the EGM to the expiry of the term of office of the second session of the board of Supervisors of the Company (i.e. 13 December 2026); **THAT** any Director be and is hereby authorised to sign on behalf of the Company the Supervisor's letter of appointment with Ms. Wang Kan; and **THAT** the Board be and is hereby authorised to determine her remuneration."

Yours faithfully
By order of the Board
DOWELL SERVICE GROUP CO. LIMITED*
東原仁知城市運營服務集團股份有限公司
Ms. Luo Shaoying
Chairman and executive Director

Shanghai, PRC, 19 November 2025

* *For identification purposes only*

Notes:

1. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 19 November 2025.

2. Any shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the EGM is entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her/its proxy or proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of H shares of the Company in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to have one vote for each H share held by him/her/it.

3. In order to be valid, the form of proxy together with the notarised power of attorney and other authorisation documents, if any, must be lodged at the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 24 hours prior to the EGM (i.e. no later than 10:00 a.m. on Tuesday, 9 December 2025 (Hong Kong time)) or any adjournment thereof.

   If the proxy is a legal person, its legal representative or any representative authorised by its board of directors or by other decision-making body shall attend the EGM on its behalf. If the Shareholder is a recognised clearing house (or its agent), the Shareholder may authorise one or more suitable persons to act as its representative at the EGM; however, if more than one person are authorised, the form of proxy shall clearly indicate the number and types of shares each person is authorised to represent. The persons after such authorisation may represent the recognised clearing house (or its agent) to exercise the rights, as if they were the individual Shareholders.

   A vote made in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive any written notice in respect of such matters before the commencement of the EGM.

4. The record date for determining the entitlement of members of the H Shares to attend and vote at the EGM will be fixed at the close of business of Wednesday, 3 December 2025. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 December 2025.

5. Completion and return of an instrument appointing a proxy will not preclude a Shareholder from attending and voting in person at the EGM and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. As required under the Listing Rules, the above resolutions will be decided by way of poll, except where the chairperson, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by show of hands.

7. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.

8. References to time and dates in this notice are to Hong Kong time.

9. Shareholders or their proxies shall present their identity documents when attending the EGM. If any attending Shareholder is a legal person, its legal representative or director or person authorised by other governing body shall present the copy of the resolution of the board of directors or other governing body of such Shareholder for appointing such person to attend the EGM.

10. Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 8:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will post an announcement on its website (www.dowellservice.com) and on the website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

As of the date of this notice, the Board comprises Mr. Zhang Aiming and Mr. Fan Dong as executive directors and employee directors of the Company; Ms. Luo Shaoying as executive Director; Ms. Yi Lin as non-executive Director; and Mr. Lu Youhua, Mr. Wang Susheng and Mr. Song Deliang as independent non-executive Directors.