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禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS – INTEGRATED SERVICES MASTER AGREEMENT

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS

Reference is made to the continuing connected transactions in respect of the provision of software products, software development services, information technology services, intelligence systems' design and installation integrated services, integrated communication services, communication consulting services and other related products and services to the Group by Xiamen Zongheng Group and its subsidiaries under the Existing Integrated Services Master Agreement.

As the term of the Existing Integrated Services Master Agreement will expire on 31 December 2025, on 31 December 2025, the Company and Xiamen Zongheng Group entered into the Integrated Services Master Agreement to continue the provision of such services and other related services and products to the Group by Xiamen Zongheng Group and its subsidiaries for a term of commencing from 1 January 2026 to 31 December 2028.

LISTING RULES IMPLICATIONS

Xiamen Zongheng Group is an associate of Mr. Lam Lung On and Ms. Kwok Ying Lan, the controlling shareholders of the Company, and hence is a connected person of the Company as defined under the Listing Rules. As such, the transactions contemplated under the Integrated Services Master Agreement constitute continuing connected transactions of the Company.

As the highest applicable percentage ratios of the proposed annual caps in respect of the transactions contemplated under the Integrated Services Master Agreement exceed 0.1% but less than 5%, such transactions and the relevant annual caps for such transactions for each of the three years ending 31 December 2028 are subject to the reporting, annual review and announcement requirements, but are exempt from independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS

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Set out below is a summary of the Integrated Services Master Agreement:

INTEGRATED SERVICES MASTER AGREEMENT

Date:	31 December 2025
Parties:	(1) the Company; and (2) Xiamen Zongheng Group.
Term:	From 1 January 2026 to 31 December 2028
Subject matter:	Pursuant to the Integrated Services Master Agreement, Xiamen Zongheng Group agreed to provide, or procure its subsidiaries to provide to the Group: (i) software products, including but not limited to operating platform, marketing channels network system, exhibition management and other integrated management system; (ii) information technology services, including but not limited to corporate computer network, computer equipment repair and maintenance, data communications maintenance, communications network maintenance and other related technical services;

(iii) intelligence systems' design and installation integrated services for the property projects developed by the Group, including but not limited to diversification of intelligence systems' design wiring services, computer network systems, building automation system, CCTV surveillance systems, burglar alarm systems, public broadcasting and background music systems, parking management systems, access control systems, building intercom system, electronic patrol management system, residential property management systems, remote meter reading and management systems, multimedia conferencing systems, large screen and projection system, stage lighting and sound system, intelligence systems' for residential properties and hotels and other related services;

(iv) integrated communication services, including but not limited to fixed telephone network, mobile communications networks, integrated data networks, broadband networks, wireless networks and other types of communications network construction, installation, maintenance, power support, cabling and other related services;

(v) communication consulting services, in relation to telecommunications, television, intercom systems, cabling information systems integration planning, design and construction, communications engineering, planning, survey and design services and other related services; and

(vi) other related products and services ((i) to (vi) above collectively, the "**Integrated Services**").

Service fee: The service fees will be determined based on or with reference to the relevant market prices (being the prices at which comparable types of services are provided from or to (as appropriate) Independent Third Parties in the same area in the ordinary course of business), but in any event, no less favourable than the terms provided to other customers.

To ensure that the actual fees charged are on normal commercial terms, the Company will obtain fee quotes from at least two alternate Independent Third Party suppliers for comparison before proceeding to agree on the actual fees with Xiamen Zongheng Group.

The service fees shall be payable by the Group on a monthly basis, which will be satisfied by internal resources of the Group.

The terms and the service fee payable under the Integrated Services Master Agreement was negotiated on an arm's length basis and determined with reference to market practice and applicable laws, regulations and government policies.

Historical transaction amounts

The table below sets forth the historical transaction amounts for the Integrated Services provided by Xiamen Zongheng Group and its subsidiaries to the Group for the two years ended 31 December 2024 and the six months ended 30 June 2025:

For the year ended 31 December 2023	**For the year ended 31 December 2024**	**For the six months ended 30 June 2025**
RMB'000	*RMB'000*	*RMB'000*
46,124	22,388	29,476

Annual cap amounts

The table below sets forth the annual caps for the provision of Integrated Services by Xiamen Zongheng Group and its subsidiaries to the Group for the three years ending 31 December 2028:

For the year ending 31 December 2026	**For the year ending 31 December 2027**	**For the year ending 31 December 2028**
RMB'000	*RMB'000*	*RMB'000*
50,000	50,000	50,000

The above annual caps were determined by reference to (i) the historical transactions amounts under the Existing Integrated Services Master Agreement, in particular, the aggregated service fees for the half year of 2025 that accounted for approximately 58.95% of the proposed annual cap, (ii) general inflation, (iii) the expected steady development of the business of the Group, (iv) the increase reliance on communication technology for the Group's operation and property projects developed by the Group, such as the surge in demand for network information technology upgrades and renovations in the commercial property sector.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Directors consider entering into the Integrated Services Master Agreement to be consistent with the business and commercial objectives of the Company. The Group requires communication technology related products and services to support its operations. The products and services covered by the Integrated Services Master Agreement are in great variety. In order to focus on its principal business, namely property development, the Group relies on external providers for such products and services. Xiamen Zongheng Group owns professional companies which are able to provide the above supporting services and products to the Group. In addition, the Group has long history of cooperation with Xiamen Zongheng Group and its subsidiaries, which have a better understanding on the Group's operation and needs in respect of communication technology.

The Directors (including the independent non-executive Directors) consider that the Integrated Services Master Agreement has been entered into in the ordinary and usual course of business of the Company and on normal commercial terms, that the terms of the Integrated Services Master Agreement are fair and reasonable and in the interests of the shareholders of the Company as a whole, and the relevant annual caps are fair and reasonable.

Save for Mr. Lam Lung On and Ms. Kwok Ying Lan, who have a material interest and hence abstained from voting on the Board resolutions regarding the Integrated Services Master Agreement and the relevant annual caps, none of the Directors has a material interest in the transactions contemplated under the Integrated Services Master Agreement or is required to abstain from voting on the Board resolutions for considering and approving the Integrated Services Master Agreement and the relevant annual caps.

INTERNAL CONTROL

Appropriate internal control measures are in place to monitor the continuing connected transactions contemplated under the Integrated Services Master Agreement to ensure that such transactions are conducted on normal commercial terms. The Audit Committee, which comprises all the independent non-executive Directors, will monitor and review the continuing connected transactions of the Group from time to time and prepare a review report for incorporation into the annual report of the Company for each financial year. The Audit Committee will meet at least twice a year to review, among other things, the continuing connected transactions and consider whether sufficient alternate Independent Third Party suppliers have been identified and considered before determining the actual fee to be charged under the continuing connected transactions. It will also carefully consider whether the continuing connected transactions are entered into under ordinary and usual course of the Group's business, on normal commercial terms or, if applicable, on terms no less favorable to the Group than those available from Independent Third Parties, conducted in accordance with the terms of the Integrated Services Master Agreement, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Further, the Board will ensure that Mr. Lam Lung On and Ms. Kwok Ying Lan will abstain from voting on the relevant Board resolutions for considering and approving matters relating to the continuing connected transactions contemplated under the Integrated Services Master Agreement, including any change of terms and renewal, and will not participate in any decision-making processes relating to such matters.

INFORMATION ON THE GROUP AND XIAMEN ZONGHENG GROUP

The Group is principally engaged in the development of high end residential, retail and commercial properties.

Xiamen Zongheng Group is a company established under the laws of the PRC on 6 January 1996 with limited liability. It, together with its subsidiaries, principally engages in various aspects of the provision of communication technology related products and services.

LISTING RULES IMPLICATIONS

Xiamen Zongheng Group is owned as to 89.997% by Xiamen Gangyi Information Technology Development Company Limited*(廈門港誼信息科技發展有限公司), as to 9.993% by Mr. Lin Longzhi, and as to 0.01% by an Independent Third Party. The ultimate beneficial owners of Xiamen Gangyi Information Technology Development Company Limited are Ms. Ye Biyun, who holds 99.64% of the equity, and Mr. Lin Conghui, who holds 0.36% of the equity. Among them, Ms. Ye Biyun is the mother of Ms. Kwok Ying Lan, the controlling shareholder and executive director of the Company; Mr. Lin Conghui is the executive director of the Company and the brother-in-law of Mr. Lam Lung On, the controlling shareholder and non-executive director of the Company; Mr. Lin Longzhi is the younger brother of Mr. Lam Lung On. Therefore, Xiamen Zongheng Group is an associate of Mr. Lam Lung On and Ms. Kwok Ying Lan, the controlling shareholders of the Company, and hence is a connected person of the Company as defined under the Listing Rules. As such, the transactions contemplated under the Integrated Services Master Agreement constitute continuing connected transactions of the Company.

As the highest applicable percentage ratios of the proposed annual caps in respect of the transactions contemplated under the Integrated Services Master Agreement exceed 0.1% but less than 5%, such transactions and the relevant annual caps for such transactions for each of the three years ending 31 December 2028 are subject to the reporting, annual review and announcement requirements, but are exempt from independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

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

"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Yuzhou Group Holdings Company Limited(禹洲集團控股有限公司), an exempted company incorporated in the Cayman Islands on 23 April 2008 with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	shall have the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Existing Integrated Services Master Agreement"	an integrated services master agreement dated 31 December 2022 entered into between Xiamen Zongheng Group and the Company in relation to the provision of Integrated Services by Xiamen Zongheng Group and its subsidiaries to the Group
"Group"	the Company and its subsidiaries
"Independent Third Party"	a person(s) or company(ies) who or which is or are independent of, and not connected with, any Director, chief executive or substantial shareholder of the Company or any of its subsidiaries or any of their respective associates
"Integrated Services"	has the meaning ascribed to it in this announcement
"Integrated Services Master Agreement"	an integrated services master agreement dated 31 December 2025 entered into between Xiamen Zongheng Group and the Company in relation to the provision of Integrated Services by Xiamen Zongheng Group and its subsidiaries to the Group
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"PRC"	the People's Republic of China (excluding, for the purpose of this announcement, the Hong Kong Special Administrative Region of the People's Republic of China, the Macao Special Administrative Region of the People's Republic of China and Taiwan)
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Xiamen Zongheng Group"	Xiamen Zongheng Group Company Limited (廈門縱橫集團股份有限公司), a company established under the laws of the PRC with limited liability and an associate of Mr. Lam Lung On and Ms. Kwok Ying Lan, the controlling shareholders of the Company.
"%"	per cent.

* *for identification purpose only*

By order of the Board
Yuzhou Group Holdings Company Limited
Kwok Ying Lan
Chairman

Hong Kong, 31 December 2025

As at the date of this announcement, the executive Directors of the Company are Ms. Kwok Ying Lan (Chairman) and Mr. Lin Conghui, the non-executive Directors of the Company are Mr. Lam Lung On (J.P.) and Mr. Lam Wai Hon, and the independent non-executive Directors of the Company are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Mr. Yu Shangyou.