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S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

**QUARTERLY UPDATE ON RESUMPTION PROGRESS
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by S-Enjoy Service Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s announcements dated 31 March 2025, 13 May 2025, 27 May 2025, 23 June 2025, 30 June 2025, 14 July 2025, 29 August 2025, 30 September 2025, 31 December 2025 and 20 January 2026 in relation to, among other things, (i) the delay in publication of the 2024 Annual Results and 2024 Annual Report and the postponement of Board Meeting; (ii) the suspension of trading; (iii) the Related Party Fund Transfers; (iv) the establishment of the Independent Investigation Committee and appointment of independent investigation counsel; (v) the resignation of the auditor of the Company; (vi) the Resumption Guidance; (vii) the quarterly update on resumption progress; (viii) the appointment of the auditor of the Company; (ix) the delay in publication of the 2025 Interim Results and 2025 Interim Report; (x) the key findings of the Independent Forensic Investigation and removal of an executive Director; and (xi) the key findings of Internal Control Review; and (xii) the announcement of unaudited results for the year ended 31 December 2024 (collectively, the “**Announcements**”). Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 23 June 2025, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (a) conduct an appropriate independent forensic investigation into the Related Party Fund Transfers, assess their impact on the Company's business operations and financial position, announce the findings of the investigation and take appropriate remedial actions;
- (b) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Shareholders and other investors to appraise the Company's position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update to the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and the progress of fulfilling the Resumption Guidance are as follows:

(a) Independent Forensic Investigation

As disclosed in the Announcements, the Company published, among other things, an announcement on the key findings of the Independent Forensic Investigation, the observations and recommendations of the Independent Investigation Committee, and the corresponding views and responses of the Board on 30 September 2025. As of the date of this announcement, there are no further updates since the date of the said announcement. For details of the above, please refer to the said announcement.

As set out in the Announcements, the Company and Mr. Yang entered into the Settlement Agreement in December 2025, pursuant to which Mr. Yang has agreed to, among other things, to pay to the Company in full the Fund Occupation Fee in the total amount of RMB4,115,125 in three instalments. As at the date of this announcement, Mr. Yang has already fully settled the Fund Occupation Fee in the amount of RMB4,115,125. For details, please refer to the announcement of the Company dated 31 December 2025.

(b) Outstanding financial results

On 20 January 2026, the Board has announced the unaudited consolidated annual results of the Group for the year ended 31 December 2024.

The Board is currently working with Grant Thornton to estimate the expected date of the publication of the 2024 Annual Results, the 2024 Annual Report, the 2025 Interim Results, the 2025 Interim Report, the 2025 Annual Results and the 2025 Annual Report. Further announcement(s) will be published by the Company in relation to the expected timetable of the publication of the 2024 Annual Results, the 2024 Annual Report, the 2025 Interim Results, the 2025 Interim Report, the 2025 Annual Results and the 2025 Annual Report in due course.

(c) The integrity, competence and/or character of the Group's management and/or any persons with substantial influence over the Company's management and operations

As of the date of this announcement, there are no further update since the announcement of the Company dated 31 December 2025. For details, please refer to the Announcements.

(d) Internal Control Review

As of the date of this announcement, there are no further update since the announcement of the Company dated 31 December 2025 regarding the findings of the Internal Control Review and the remedial actions taken by the Group. For further details, please refer to the announcement of the Company dated 31 December 2025.

(e) Demonstration of compliance with Rule 13.24 of the Listing Rules

The Company is an experienced property management services provider in the PRC engaged in the provision of property management services, community-related value-added services and developer-related value-added services. As at the date of this announcement, the business operations of the Group are continuing as usual in all material aspects, despite the Suspension. The Group will continue to ensure the smooth business operation of the Group, and to assess and monitor the impact (if any) of the Suspension on the business operations and financial performance of the Group and take appropriate measures, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate.

(f) Material information for the Shareholders and other investors to appraise the Company's position

The Company will continue to keep the Shareholders and potential investors abreast of any relevant material developments by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules, as well as announce quarterly updates pursuant to Rule 13.24A of the Listing Rules. The Company will continue to work closely with its professional advisers and proactively take all necessary and appropriate steps to comply with the Resumption Guidance, with the aim to resuming trading in its shares on the Stock Exchange as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended at 9:00 a.m. on Tuesday, 1 April 2025 and will remain suspended until further notice.

The Company wishes to emphasise that the operations of the Group remain stable and unaffected.

The Shareholders and potential investors should exercise caution when dealing in the shares or other securities of the Company.

By order of the Board
S-Enjoy Service Group Co., Limited
Qi Xiaoming
Chairman
Executive Director
Chief Executive Officer

The PRC, 30 March 2026

As at the date of this announcement, the Board comprises Mr. Qi Xiaoming and Ms. Wu Qianqian as executive directors; and Ms. Zhang Yan, Mr. Zhu Wei and Mr. Jiang Xuzhi as independent non-executive directors.