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Sundy Service Group Co. Ltd
宋都服务集团有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9608)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

In order to fully utilize the Group's idle funds and generate better returns, on 31 March 2026, Hangzhou Xingrun, a subsidiary of the Company, entered into the Structured Deposit Product Agreement with China Minsheng Bank, pursuant to which, Hangzhou Xingrun agreed to subscribe for the Structured Deposit Product of RMB25.0 million from China Minsheng Bank by using the internal funds of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, the Structured Deposit Product Agreement constitutes a discloseable transaction under the Listing Rules and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

BACKGROUND

The Board announces that, in order to fully utilize the Group's idle funds and generate better returns, on 31 March 2026, Hangzhou Xingrun, a subsidiary of the Company, entered into the Structured Deposit Product Agreement with China Minsheng Bank, pursuant to which, Hangzhou Xingrun agreed to subscribe for the Structured Deposit Product of RMB25.0 million from China Minsheng Bank by using the internal funds of the Group.

THE STRUCTURED DEPOSIT PRODUCT AGREEMENT

The principal terms of the Structured Deposit Product Agreement are set out below:

Date:	31 March 2026
Product:	Gathering-win Series – Monthly Earnings Structured Deposits (聚贏系列－月月盈結構性存款)
Parties:	Hangzhou Xingrun; and China Minsheng Bank
Amount of the deposit:	RMB25.0 million
Type:	Principal-guaranteed with floating interest rate
Linked subject and deposit interest:	The subscription amount of the Structured Deposit Product is managed as the deposit. The interest is determined by the financial derivative transaction linked to the China 10-Year Government Bond Yield
Expected maturity interest rate per annum:	0.9884%-1.68%
Term of the deposit:	29 days per cycle
Value date:	1 April 2026
Expiry date:	No fixed maturity date. Unless withdrawn upon maturity, the deposit shall be automatically renewed for another cycle
Risk rating of the product (the risk rating made by the bank):	1st Class (conservative products)
Termination and redemption:	In principle, Hangzhou Xingrun has no right of early termination or redemption of the product

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

Taking into account that (i) the Structured Deposit Product is fully principal-guaranteed and with minimal risks involved; (ii) compared with the deposit interest rates generally offered by commercial banks in the PRC, the return of the Structured Deposit Product is relatively high; and (iii) the Structured Deposit Product was funded by the Group's idle funds with a relatively short term which will not affect the operational liquidity of the Group, the Group decided to subscribe for the Structured Deposit Product to improve the utilization of its idle funds and generate better returns for the Group.

Accordingly, the Directors (including the independent non-executive Directors) are of the view that the terms of the Structured Deposit Product Agreement were arrived at after the arm's length negotiation and the transaction contemplated thereunder is on normal commercial terms which are fair and reasonable and in the interests of the Company and Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company

The Company is an investment holding company. The Group is an integrated property management service provider in Zhejiang province, principally engaged in the (i) provision of a range of property management services to a variety of properties in the PRC, the majority of which are located in Zhejiang province; (ii) provision of a range of value-added services to non-property owners; (iii) provision of a spectrum of community value-added services; and (iv) other businesses, including long-term apartment business and hotel business.

Hangzhou Xingrun

Hangzhou Xingrun is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

China Minsheng Bank

China Minsheng Bank is a commercial bank in the PRC, headquartered in Beijing. Its shares are listed on the Shanghai Stock Exchange (stock code: 600016). China Minsheng Bank is principally engaged in providing customers with various wholesale and retail banking products and services, and conducting capital businesses for itself and on behalf of customers.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, China Minsheng Bank and its ultimate beneficial owner(s) are the third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, the Structured Deposit Product Agreement constitutes a discloseable transaction under the Listing Rules and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	board of directors of the Company
"China Minsheng Bank"	China Minsheng Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability and the shares of which are listed on the Shanghai Stock Exchange (stock code: 600016)
"Company"	Sundy Service Group Co. Ltd (宋都服务集团有限公司) (formerly known as SUNDY HUIDU LIMITED (宋都汇都有限公司)), incorporated in the Cayman Islands on 5 May 2017 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Hangzhou Xingrun"	Hangzhou Xingrun Enterprise Management Co., Ltd.* (杭州興潤企業管理有限公司), a company established in the PRC with limited liability on 28 December 2017, which is an indirect wholly-owned subsidiary of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	party(ies) who is/are independent of and not a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China and, except where the context otherwise requires and only for the purpose of this announcement, and for geographical reference only, references in this announcement to China or the People's Republic of China exclude Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan region
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Structured Deposit Product"	The structured deposit product subscribed by Hangzhou Xingrun from China Minsheng Bank on 31 March 2026 pursuant to the Structured Deposit Product Agreement
"Structured Deposit Product Agreement"	the agreement dated 31 March 2026 entered into between Hangzhou Xingrun and China Minsheng Bank in relation to the subscription of the Structured Deposit Product of RMB25.0 million
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

By order of the Board
Sundy Service Group Co. Ltd
Yu Yun
Chairman

Hong Kong, 31 March 2026

As at the date of this announcement, the Board comprises four executive Directors, Ms. Yu Yun (Chairman), Mr. Zhu Yihua (Chief Executive Officer), Mr. Zhu Congyue, and Mr. Zhang Zhenjiang and three independent non-executive Directors, Mr. Zhu Haoxian, Mr. Huang Enze and Ms. Ye Qian.

* *For identification purpose only*