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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)

CHANGE OF CO-CEO

The board (the **“Board”**) of directors (the **“Directors”**) 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”**, together with its subsidiaries, the **“Group”**) hereby announces that with effect from 17 June 2026, Ms. Luo Shaoying (**“Ms. Luo”**) has tendered her resignation to the Company as a co-chief executive officer (**“Co-CEO”**) as a result of the Company’s strategic development and operational management needs.

Ms. Luo has confirmed that she has no disagreement with the Board and that she was not aware of other matters that need to be brought to the attention of the shareholders of the Company (the **“Shareholders”**) and The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) in connection with her resignation as a Co-CEO. The Board is also not aware of other matters that need to be brought to the attention of the Shareholders and the Stock Exchange. Following Ms. Luo’s resignation as a Co-CEO, Ms. Luo will remain as the chairman of the Board and an executive Director.

Following the resignation of Ms. Luo as a Co-CEO, Mr. Duan Zekun (**“Mr. Duan”**) has been appointed as a Co-CEO with effect from 17 June 2026.

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

Mr. Duan Zekun (段澤坤), aged 40, obtained a bachelor’s degree in philosophy from Xiamen University in July 2010, and obtained a master of science in Human Resource Management and Industrial Relations from the Manchester Business School, which is currently known as the Alliance Manchester Business School, in the University of Manchester in November 2011.

Between August 2011 and August 2013, Mr. Duan was a consultant at Ruiert (Shanghai) Enterprise Management Consulting Co., Ltd.* (睿爾特(上海)企業管理諮詢有限公司). Between June 2016 and August 2020, Mr. Duan held various roles at Towers Watson Consulting (Shanghai) Co. Limited* (韜睿惠悅諮詢(上海)有限公司), including as a senior consultant and as an associate director.

Between September 2020 and December 2022, Mr. Duan was a senior director of human resources at Dima Holdings Co., Ltd.* (重慶市迪馬實業股份有限公司) (“**Dima**”), a substantial shareholder of the Company. Between January 2023 and March 2024, Mr. Duan was the general manager of human resources centre at Dima. Since April 2024, Mr. Duan has been the head of strategy and human resources centre of the Company.

Mr. Duan has entered into a letter of appointment with the Company for a term of service for three years commencing from 17 June 2026. According to the terms of appointment, Mr. Duan will be entitled to a remuneration of RMB1,200,000 per annum, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Mr. Duan (i) did not have any relationship with any Directors, supervisors of the Company, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other positions with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there other matters that need to be brought to the attention of the Shareholders relating to the proposed appointment of Mr. Duan.

The Board would like to extend a warm welcome to Mr. Duan on his new role as Co-CEO.

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

Ms. Luo Shaoying
Chairman and executive Director

The PRC, 17 June 2026

As at the date of this announcement, the Board comprises Ms. Luo Shaoying as executive Director; Mr. Zhang Aiming and Ms. Yi Lin as executive Directors, whom also act as employee Directors; Mr. Hu Xiaolin as a non-executive Director; and Mr. Lu Youhua, Mr. Wang Susheng and Mr. Song Deliang as independent non-executive Directors.

* *For identification purpose only*