華潤萬象生活有限公司
China Resources Mixc Lifestyle Services Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1209)

ANNOUNCEMENT OF 2026 INTERIM RESULTS

HIGHLIGHTS

For the six months ended 30 June 2026, the Group recorded revenue of RMB9.217 billion, representing an increase of 8.1% as compared with the Prior Period. Among the Group's business segments, revenue from the commercial management business amounted to RMB3.699 billion, representing an increase of 13.2% as compared with the Prior Period, revenue from the property management business amounted to RMB5.330 billion, representing an increase of 3.4% as compared with the Prior Period, and revenue from the ecosystem business amounted to RMB0.188 billion, representing an increase of 87.8% as compared with the Prior Period.

For the six months ended 30 June 2026, gross profit of the Group was RMB3.507 billion, representing an increase of 10.8% as compared with the Prior Period, and the gross profit margin increased from 37.1% in the Prior Period to 38.0% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, profit attributable to Shareholders was RMB2.239 billion, representing a YoY increase of 10.3%, and core net profit attributable to Shareholders (non-HKFRS Accounting Standards measure) amounted to RMB2.229 billion, representing a YoY increase of 10.8%.

As at 30 June 2026, the number of opened shopping malls was 138, among which, there were 132 management outsourcing projects, 3 profit-sharing projects and 3 leasing operation projects. The number of opened office buildings for which the Group provided commercial operational services was 30. The GFA under management of the Group's property management services was 441 million sq.m. (excluding shopping mall projects).

For the six months ended 30 June 2026, the earnings per Share attributable to Shareholders was RMB0.981, and the core net profit per Share attributable to Shareholders (non-HKFRS Accounting Standards measure) was RMB0.977.

The Board has resolved to declare an interim dividend of RMB0.586 (equivalent to HKD0.677) per Share and a special interim dividend of RMB0.391 (equivalent to HKD0.452) per Share, representing a 100% distribution of the core net profit attributable to Shareholders for the period (non-HKFRS Accounting Standards measure). Shareholders' attention is drawn to the section headed "Interim and Special Interim Dividends, Record Date and Currency Election" in this announcement in respect of currency election for the payment of the interim dividend and the special interim dividend.

The Board of Directors of China Resources Mixc Lifestyle Services Limited is pleased to announce the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 June 2026 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2026

		Six months ended 30 June	
	NOTES	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	*4*	**9,216,785**	8,523,537
Cost of sales		**(5,710,153)**	(5,358,404)
Gross profit		**3,506,632**	3,165,133
Gain on changes in fair value of investment properties		**79,803**	96,654
Other income and gains	*5*	**220,692**	181,580
Marketing expenses		**(155,391)**	(94,808)
Administrative expenses		**(461,784)**	(444,782)
Other expenses		**(88,122)**	(88,626)
Finance costs		**(53,787)**	(56,110)
Share of profit of an associate		**533**	341
Share of profits of joint ventures		**990**	1,527
Profit before tax		**3,049,566**	2,760,909
Income tax expenses	*6*	**(747,253)**	(693,150)
Profit and total comprehensive income for the period		**2,302,313**	2,067,759
Attributable to:			
Equity shareholders of the Company		**2,239,324**	2,030,325
Non-controlling interests		**62,989**	37,434
Profit and total comprehensive income for the period		**2,302,313**	2,067,759
Earnings per share			
Basic and diluted for the period	*7*	**RMB98.1 cents**	RMB89.0 cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2026

	NOTES	**30 June 2026** *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Non-current assets			
Property, plant and equipment		**586,701**	589,507
Investment properties		**4,795,000**	4,705,000
Intangible assets		**1,074,986**	1,148,012
Right-of-use assets		**83,341**	78,455
Goodwill		**1,640,603**	1,640,603
Interest in an associate		**1,462**	929
Interests in joint ventures		**7,867**	6,877
Deferred tax assets		**297,659**	279,584
Prepayments, other receivables and other assets	*9*	**9,315**	11,385
Financial assets measured at fair value through profit or loss		**–**	1,301,133
Time deposits		**1,656,363**	4,673,416
Total non-current assets		**10,153,297**	14,434,901
Current assets			
Inventories		**248,185**	248,065
Trade and bill receivables	*8*	**3,036,924**	2,735,735
Prepayments, other receivables and other assets	*9*	**1,841,763**	1,810,095
Financial assets measured at fair value through profit or loss		**7,357,411**	3,717,889
Time deposits		**3,502,431**	422,450
Restricted bank deposits		**153,552**	143,518
Cash and cash equivalents		**4,455,277**	5,538,294
Total current assets		**20,595,543**	14,616,046
Current liabilities			
Trade payables	*10*	**2,047,716**	2,156,825
Other payables and accruals	*11*	**6,793,902**	5,157,985
Contract liabilities		**2,146,721**	2,387,308
Lease liabilities		**147,816**	130,573
Contingent consideration payables		**–**	–
Tax payables		**482,765**	364,324
Total current liabilities		**11,618,920**	10,197,015
Net current assets		**8,976,623**	4,419,031
Total assets less current liabilities		**19,129,920**	18,853,932

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – continued
AT 30 JUNE 2026

	NOTES	**30 June 2026** ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Non-current liabilities			
Contract liabilities		**11,941**	18,447
Lease liabilities		**2,040,640**	2,084,349
Other liabilities		**7,959**	8,930
Deferred tax liabilities		**1,065,943**	1,048,470
Total non-current liabilities		**3,126,483**	3,160,196
NET ASSETS		**16,003,437**	15,693,736
EQUITY			
Share capital	*12*	**152**	152
Reserves		**15,760,949**	15,461,751
Equity attributable to equity shareholders of the Company		**15,761,101**	15,461,903
Non-controlling interests		**242,336**	231,833
TOTAL EQUITY		**16,003,437**	15,693,736

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 18 May 2017. The registered office address of the Company is PO Box 309, Ugland House, Grand Cayman, KY1 – 1104, Cayman Islands.

The Group was mainly engaged in commercial management business, property management business and ecosystem business in the Chinese mainland.

The Company's shares became listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 9 December 2020 (the "**Listing**").

In the opinion of the Company's Directors, the immediate holding company of the Company is China Resources Land Limited ("**CR Land**"), a public limited company incorporated in the Cayman Islands and its shares are listed on the Stock Exchange. The ultimate holding company of the Company is China Resources Company Limited ("**CRC**"), a company incorporated in the People's Republic of China (the "**PRC**").

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 ("**HKAS 34**") *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

3. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

4. REVENUE AND SEGMENT REPORTING

Segment reporting

Information reported to the executive Directors of the Company, being the chief operating decision makers ("**CODM**") of the Group, was specifically focused on the segments of the commercial management business, property management business and ecosystem business. These divisions are the basis on which the Group reports its segment information under HKFRS 8 Operating Segments.

- Commercial management business: Commercial management services are provided to property owners or tenants of shopping malls and office buildings. For shopping malls, the Group provides property management and other services, commercial operational services and commercial subleasing services. For office buildings, the Group provides commercial operational services, property management and other services.

- Property management business: The Group provides property management services to urban residential segment and urban non-residential segment. Such services mainly include (i) basic property management services; (ii) value-added services to non-property owners; and (iii) value-added services to property owners.

- Ecosystem business: The Group provides ample eco-services, including membership operations and marketing services, self-owned cosmetics, consultancy, cultural operation and other businesses.

Segment results

Segment results represent the profit earned or loss incurred before taxation by each segment without allocation of income or expenses which are not recurring in nature or unrelated to the CODM's assessment of the Group's operating performance, e.g., certain other income and gains, share of profits of joint ventures, share of profits of associates, unallocated finance costs, and unallocated expenses. Segment revenues and results are the measures reported to the CODM for the purposes of resource allocation and performance assessment.

The following is an analysis of the Group's revenue and results by operating and reportable segments:

For the six months ended 30 June 2026

	Commercial management business *RMB'000*	Property management business *RMB'000*	Ecosystem business *RMB'000*	Total *RMB'000*
Revenue				
Revenue from contracts with customers				
Recognised at a point in time	**779**	**227,524**	**145,941**	**374,244**
Recognised over time	**3,227,751**	**5,086,233**	**42,208**	**8,356,192**
	3,228,530	**5,313,757**	**188,149**	**8,730,436**
Revenue from other sources				
Rental income	**469,925**	**16,424**	**–**	**486,349**
Revenue from external customers	**3,698,455**	**5,330,181**	**188,149**	**9,216,785**
Segment results	**2,502,792**	**890,847**	**58,442**	**3,452,081**
Share of profits of joint ventures				**990**
Share of profit of an associate				**533**
Certain other income and gains				**222,010**
Unallocated expenses				**(623,825)**
Unallocated finance costs				**(2,223)**
Profit before tax				**3,049,566**

For the six months ended 30 June 2025

	Commercial management business *RMB'000*	Property management business *RMB'000*	Ecosystem business *RMB'000*	Total *RMB'000*
Revenue				
Revenue from contracts with customers				
Recognised at a point in time	3,387	230,413	47,824	281,624
Recognised over time	2,910,488	4,913,512	52,370	7,876,370
	2,913,875	5,143,925	100,194	8,157,994
Revenue from other sources				
Rental income	353,018	12,525	–	365,543
Revenue from external customers	3,266,893	5,156,450	100,194	8,523,537
Segment results	2,196,784	870,765	37,075	3,104,624
Share of profits of joint ventures				1,527
Share of profit of an associate				341
Certain other income and gains				202,957
Unallocated expenses				(546,743)
Unallocated finance costs				(1,797)
Profit before tax				2,760,909

Geographic information

No geographical information is presented as the Group's revenue from the external customers is derived solely from its operation in the PRC and all non-current assets of the Group are located in the PRC.

Revenue

Revenue mainly comprises proceeds from commercial management business, and property management business and ecosystem business. Disaggregation of revenue from contracts with customers by each significant category is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Revenue from contracts with customers within the scope of HKFRS 15		
Revenue from contracts with customers		
Commercial management business		
– Shopping malls	**2,139,770**	1,911,417
– Office buildings	**1,088,760**	1,002,458
	3,228,530	2,913,875
Property management business		
Urban residential segment	**4,278,754**	4,194,726
– Property management services	**3,597,757**	3,500,661
– Value-added services to non-property owners	**197,337**	220,050
– Value-added services to property owners	**427,859**	440,378
– Sales of goods and carparks	**55,801**	33,637
Urban non-residential segment	**1,035,003**	949,199
	5,313,757	5,143,925
Ecosystem business	**188,149**	100,194
Total revenue from contracts with customers	**8,730,436**	8,157,994
Revenue from other sources		
Gross rental income		
– Variable lease payments that do not depend on an index or rate	**150,314**	81,473
– Other lease payments, including fixed payments	**336,035**	284,070
	486,349	365,543
	9,216,785	8,523,537

For the six months ended 30 June 2026, revenue from the ultimate holding company and the fellow subsidiaries (along with their respective joint ventures and associates) amounted to RMB2,989,444,000 (six months ended 30 June 2025: RMB2,827,704,000). Other than the revenue from the ultimate holding company and the fellow subsidiaries, no revenue derived from sales to a single customer or a Group of customers under common control accounted for 10% or more of the Group's revenue for six months ended 30 June 2026 and 2025.

5. OTHER INCOME AND GAINS

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Interest income	**65,870**	77,965
Net gain on changes in fair value of financial assets measured at fair value through profit or loss	**104,183**	94,679
Government grants	**24,546**	30,147
Exchange loss, net	**(95)**	(9,417)
Net (loss)/gain on disposal of items of property, plant and equipment	**(1,581)**	236
Loss on changes in fair value of contingent consideration payables	**(1,318)**	(21,377)
Others	**29,087**	9,347
	220,692	181,580

6. INCOME TAX EXPENSES

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Current taxation		
Corporate Income Tax		
– PRC Enterprise Income Tax ("**EIT**")	**620,016**	617,009
– PRC withholding tax	**127,767**	26,400
PRC Land Appreciation Tax ("**LAT**")	**72**	316
	747,855	643,725
Deferred taxation	**(602)**	49,425
	747,253	693,150

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands, the entities within the Group incorporated in the Cayman Islands and British Virgin Islands are not subject to any income tax.

Hong Kong Profits Tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the period (2025: Nil).

Subsidiaries of the Group operating in Chinese Mainland are generally subject to EIT rate of 25% (2025: 25%) during the period, excluding certain subsidiaries of the Group in Chinese Mainland which are either located in Shenzhen Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, western cities or qualified as Small and Micro Profit Enterprises and were subject to a preferential income tax rate of 15% or 5% during the period.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Chinese Mainland. A lower withholding tax rate may be applied if there is a tax treaty between Chinese Mainland and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5%.

The provision for LAT is estimated according to the requirements set forth in the relevant PRC tax laws and regulations. LAT has been provided at ranges of progressive rates of the appreciation value, with certain allowable deductions.

7. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB2,239,324,000 (six months ended 30 June 2025: RMB2,030,325,000) and the weighted average of ordinary shares of 2,282,500,000 (six months ended 30 June 2025: 2,282,500,000) in issue during the six months ended 30 June 2026.

Diluted earnings per share

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2026 and 2025.

8. TRADE AND BILL RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Trade receivables		
– Related parties	**929,379**	998,745
– Third parties	**2,413,116**	1,971,530
	3,342,495	2,970,275
Bill receivables		
– Third parties	**2,015**	3,861
Less: loss allowance	**(307,586)**	(238,401)
	3,036,924	2,735,735

Aging analysis

As of the end of the reporting period, the aging analysis of trade and bill receivables, based on the invoice dates, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Within 1 year	**2,597,165**	2,383,207
1 to 2 years	**467,726**	360,997
2 to 3 years	**165,663**	162,091
Over 3 years	**113,956**	67,841
	3,344,510	2,974,136
Less: loss allowance	**(307,586)**	(238,401)
Trade and bill receivables, net of loss allowance	**3,036,924**	2,735,735

9. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Current		
Prepayments	**270,489**	211,293
Deposits	**108,009**	90,741
Other receivables	**1,142,329**	1,039,685
Prepayment and other receivables from related parties	**459,560**	594,421
	1,980,387	1,936,140
Less: loss allowance	**(138,624)**	(126,045)
	1,841,763	1,810,095
Non-current		
Prepayments	**9,315**	11,385

10. TRADE PAYABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Trade payables		
– Related parties	**128,705**	152,978
– Third parties	**1,919,011**	2,003,847
	2,047,716	2,156,825

Aging analysis

As of the end of the reporting period, the aging analysis of trade payables, based on the invoice dates, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Within 1 year	**1,866,598**	1,998,812
1 to 2 years	**128,162**	97,908
2 to 3 years	**24,066**	30,735
Over 3 years	**28,890**	29,370
	2,047,716	2,156,825

11. OTHER PAYABLES AND ACCRUALS

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
Other payables and accruals		
– Related parties	**323,581**	436,848
– Third parties	**2,239,141**	2,118,131
	2,562,722	2,554,979
Dividend payable		
– Related parties	**1,388,191**	–
– Third parties	**551,935**	–
	1,940,126	–
	4,502,848	2,554,979
Salaries and bonus payables	**1,104,032**	1,358,411
Deposits received	**1,010,432**	1,004,298
Other tax payables	**176,590**	240,297
	6,793,902	5,157,985

Note: Other payables and accruals with third parties are unsecured, interest-free and repayable on demand. The fair values of other payables at the end of each of the reporting period approximated to their corresponding carrying amounts.

12. CAPITAL AND DIVIDENDS

Share capital

	30 June 2026	1 January, 31 December 2025
	RMB'000	*RMB'000*
Authorised:		
5,000,000,000 (2025: 5,000,000,000) ordinary shares of US$0.00001 each	**338**	338
Issued and fully paid:		
2,282,500,000 (2025: 2,282,500,000) ordinary shares of US$0.00001 each	**152**	152

12. CAPITAL AND DIVIDENDS – CONTINUED

Dividends

(i) Dividends payable to equity shareholders of the Company attributable to the interim period

	2026	2025
	RMB'000	*RMB'000*
Interim dividend declared after the interim period of RMB58.6 cents per ordinary share, equivalent to HK67.7 cents (2025: RMB52.9 cents per ordinary share, equivalent to HK58.0 cents per ordinary share)	**1,337,545**	1,207,780
Special dividend declared after the interim period of RMB39.1 cents per ordinary share, equivalent to HK45.2 cents (2025: RMB35.2 cents per ordinary share, equivalent to HK38.6 cents per ordinary share)	**892,458**	803,664

The interim dividend has not been recognised as a liability at the end of the interim period.

(ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved during the interim period

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Final dividend in respect of the previous financial year, approved during the interim period, of RMB50.9 cents per ordinary share, equivalent to HK58.5 cents per ordinary share (six months ended 30 June 2025: RMB64.3 cents per ordinary share, equivalent to HK70.2 cents per ordinary share)	**1,161,793**	1,467,648
Special dividend in respect of the previous financial year, approved during the interim period, of RMB34.1 cents per ordinary share, equivalent to HK39.2 cents per ordinary share (six months ended 30 June 2025: RMB61.4 cents per ordinary share, equivalent to HK67.0 cents per ordinary share)	**778,333**	1,401,455

CHAIRMAN'S STATEMENT

I am pleased to present to Shareholders the business review and outlook of China Resources Mixc Lifestyle Services Limited (hereinafter referred to as the "**Group**" or "**CR Mixc Lifestyle**") for the half year ended 30 June 2026.

In the first half of the year, China's economy operated steadily with new growth drivers emerging and structural optimisation progressing. The commercial market exhibits significant stratification, with the iteration of brands accelerating; service and experience-oriented consumption remains active, while high-end consumption has gradually stabilized. The "Property Service Improvement Initiative" has been included in the national 15th Five-Year Plan. Competition in segmented market tracks has intensified, digital-intelligent transformation is accelerating comprehensively, and intensification of asset portfolios as well as lean operation services have become the prevailing industry trend. In response to the new industry landscape, the Group has adhered to the dual-engine strategy of "extensional growth + organic growth", upheld foundation consolidation, deepened innovative transformation, and demonstrated strong resilience in the complex and volatile market environment. During the period, the Group achieved consolidated revenue of RMB9.217 billion, representing a YoY increase of 8.1%; and core net profit of RMB2.229 billion, representing a YoY increase of 10.8%. The Board has resolved to declare an interim dividend of RMB0.586 per Share, together with a special interim dividend of RMB0.391 per Share, bringing the total dividends per Share to RMB0.977, representing a YoY increase of 10.8%, so as to continuously reward the trust of investors with high-quality value creation.

I. BUSINESS REVIEW

(I) Commercial Management Business — Expansion in scale and enhancement in quality, continued consolidation of industry-leading position

In the first half of 2026, the commercial management business accelerated with large-scale expansion and deepened the specialized operation in its sector, achieving effective improvement in quality and rapid growth in quantity.

1. Shopping Mall Segment

In terms of business expansion, the segment focused on deep cultivation in core cities and strategic layout in cities with potential. During the period, 3 new shopping malls were opened, namely West Area of Wuxi MIXC, Jinan Huaiyin MIXC Market, and Phase II of Xiamen MIXC, with an average opening rate of 99%. During the period, 12 expansion projects were newly added, of which 9 projects are located in cities of existing deep cultivation, and 3 projects are located in newly entered cities, maintaining an industry-leading position in terms of the quantity and quality of expansion. As at 30 June 2026, the number of shopping malls in operation under the Group increased to 138, and the number of shopping malls under management increased to 218. **In terms of operation and management,** with deep insights into the needs of customers, and continuously refining its products and services, retail sales of 116 shopping malls in operation ranked among the top three in their local markets, representing an increase of 10.5% compared to the end of the previous year. Its shopping malls in operation achieved retail sales of RMB148.5 billion, representing a YoY increase of 21.7%, and its proportion to the total retail sales of consumer goods nationwide increased to 0.6%. Rental income from property owners amounted to RMB17.1 billion, representing a YoY increase of 15.8%. Operating profit margin from property owners increased YoY by 0.7 percentage points to 68.9%.

2. Office Building Segment

Strategic cooperation with leading financial institutions has commenced, with 4 projects signed and implemented during the period, increasing the number of projects for which the Company provides commercial operational services to 30, and the integrated capabilities of "leasing + operation + property management" have been recognized by the market. As at 30 June 2026, the Company had 249 property services projects under management, with a GFA under management of 19.0 million sq.m.; and 266 contracted projects, with a contracted GFA of 23.18 million sq.m.

(II) Property Management Business — The comprehensive strength as an "urban space operation service provider" was significantly enhanced, and the foundation for high-quality development was continuously consolidated

In the first half of 2026, the property management business adhered to the basic fundamentals of high quality services, made breakthroughs in high-value core sectors, and achieved structural optimization and efficiency enhancement.

1. The Urban Non-residential Segment

The Group fully leveraged the full-chain integrated capabilities of "planning, consulting, tendering and operation", closing the loop between the front and back ends, realizing the extension from front-end operational services to post-stage property management, and constructing a differentiated competitive advantage. During the period, the value of newly signed contracts grew by 31.7% YoY to RMB1.08 billion, of which the three major core sectors of hospitals and schools, industrial parks, and venues accounted for 66%, successfully securing benchmark projects such as Beijing People's Liberation Army General Hospital (北京解放軍總醫院) and Wuxi Olympic Sports Centre (無錫奧體中心).

2. The Urban Residential Segment

The Group made bilateral efforts in the upgrading of quality of services and the deepening of operation of customers. The "Runze Meihao (潤澤美好)" product system achieved 100% coverage across all projects; the premium service product line was successfully established, creating 13 flagship luxury residential property benchmark projects; the diversified co-creation and co-governance mechanisms were continuously improved, customer reach efficiency was significantly enhanced, and the satisfaction of customers and the comprehensive collection rate remained in the first tier of the industry.

3. *Value-added Segment*

The Group focused on promoting professional development, and quality enhancement and transformation achieved initial results. **Community operation** actively explored paid models, covering nearly 500 projects; **value-added extension services** relied on digital operation, supply chain collaboration and service innovation, continuously enhancing the stickiness of customers and stabilizing performance contributions; in terms of **spatial asset services**, the facilities and equipment management business expanded to 7 cities, of which the proportion of the contract value from third-party expansion increased to 69.3%.

(III) The Membership Business — Ecological alliance continued to expand, and points operation achieved remarkable results

In the first half of 2026, the membership business focused on high-frequency lifestyle scenarios, expanded the ecological alliance, and deepened the points operation, significantly enhancing user perception and value conversion of point benefits. During the period, the total number of members exceeded 93.3 million. The gross amount of points issued increased by 18.6% YoY to RMB0.70 billion, and the number of persons redeeming points across business formats increased by 26.9% YoY.

II. TECHNOLOGY EMPOWERMENT

In the first half of 2026, the Group persisted in driving business upgrades and value reconstruction through technology, and explored the room for value release around the core scenarios of services.

The commercial management operations realized a full-link intelligent upgrade of its core businesses. The first smart mall was successfully implemented at Shenyang MIXC, experiencing rapid growth in daily active users of the first C-end agent-based exclusive shopping steward, while AI customer flow data analysis tools empowering over 70% of tenants. The operation model of "centralized on-duty and human-machine collaboration" was comprehensively promoted, and the coverage rate of smart security projects reached 93%. **The property management operations**, relying on the "digital platform + proprietary computing power + agent cluster", promoted AI to reshape the entire process of properties operations. During the period, the smart operation platform covered over 1,000 projects, the automatic dispatch rate of work orders for services exceeded 90%, and comprehensive on-site operational efficiency increased by 35%.

III. ORGANIZATIONAL PERFORMANCE AND TALENT DEVELOPMENT

In the first half of 2026, the Group, centering around the three main themes of "optimizing structure, optimizing echelons, and optimizing mechanisms", steadily advanced organizational effectiveness enhancement and talent echelon construction. **The commercial management business** implemented a regional intensive management model for the shopping mall business, and achieved a nationwide sharing of functions for businesses such as cinemas and high-end cosmetics. **The property management business** established specialized companies for value-added extension services and spatial asset services, and built a middle-and-back-office national management center. During the period, through talent projects such as the Voyage Plan (遠航計劃) and MIXC Gravity（萬象引力）, over 250 industry elites were introduced, and more than 300 outstanding graduates were recruited. Relying on cultivation systems such as MIXC Talents (萬象將才) and the Phoenix Project (鳳凰計劃), full-cycle talent empowerment was implemented to accelerate the creation of a younger, internationalized, and professionalized talent matrix.

IV. ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)

In the first half of 2026, the Group continued to fulfill its corporate social responsibilities, added 4 new photovoltaic projects, and completed over 170 energy-saving renovation projects including air conditioning system optimization, replacement of energy-saving lighting fixtures, air tightness enhancements, and dome coatings. It undertook the property management services for Yimeng China Resources Hope Towns, launched the fourth "Love Breeds Hope (愛育希望)" public welfare educational assistance campaign, and achieved full coverage across 14 completed Hope Towns. It developed 2 benchmark projects of "Warm Heart Station (暖心驛站)" in Shenzhen and Hefei to effectively serve urban frontline workers. During the period, 2 new WELL Platinum-certified projects were added, ESG ratings from MSCI, Hang Seng, Wind, etc., demonstrated steady improvement, and honors including the "RICS Sustainable Development Achievement Award" and "PRC Corporate ESG Leader" were received.

V. FUTURE OUTLOOK

At present, the Chinese economy is anchored on the main theme of "high-quality development", continuing to unleash the potential of domestic demand and the dividends of industrial upgrading. The commercial management industry is shifting from scale expansion to deep cultivation of existing stock, where the control of brand resources and the creativity of spatial content have become the core factors for building competitive barriers. The property management industry has comprehensively entered the stage of quality and efficiency upgrades, where refined operations and systematic cost control capabilities have become key variables determining profitability boundaries. Meanwhile, AI technology, represented by large models, is accelerating the restructuring of the underlying logic of space management, traffic operation, and data value excavation, upgrading membership assets from auxiliary tools to core competitiveness.

In the second half of the year, the Group will seize the national policy opportunities for promoting domestic demand, integrally promote the comprehensive high-quality development of the "2+1" business, and strive to achieve a good start to the 15th Five-Year Plan. **In terms of scale development**, the shopping mall business of **the commercial management business** will comprehensively promote its comprehensive layout in core cities and strategic positioning layout in opportunistic cities; the office building business will make every effort to ensure the takeover and operation of strategic cooperation projects with leading financial institutions. **The property management business** will leverage the competitive advantages of cooperation with large state-owned and central enterprises and urban space operation, strengthen track segmentation, accumulate mature expansion tactics for tracks such as hospitals and universities, and achieve "scale growth with quality". **In terms of business operation**, the shopping mall business of **the commercial management business** will deepen the specialized development along its track, strengthen the acquisition of resources of brands, innovate space and content operation, promote the in-depth application of digital tools and the replication and promotion of benchmarking management, continuously enhance the competitiveness of products and services, and enhance membership linkage and stickiness; the office building business, taking the opportunity of undertaking takeover and operation of strategic cooperation projects with leading financial institutions, will accelerate the forging of integrated capabilities of "leasing, operation and property management", and consolidate core competitiveness; the fund company will accelerate promoting the establishment of the consumer fund, and actively explore high-quality target assets in the consumer and technology sectors. Under **the property management business**, "urban operation" will focus on promoting the integrated capabilities of operational services; "spatial asset services" will accelerate the building of integrated facility and equipment services capabilities for maintenance, preservation and repair; "basic services" will comprehensively and iteratively upgrade the service system; "value-added extension services" will accelerate transformation focusing on the strategic positioning as a provider of production and daily life services; and "community operation" will create a product matrix with earnings potential. **The membership business** will continue to expand its ecological alliance, systematically build the point operation system of the membership business, and transform points and benefits into palpable brand value for customers. **In terms of technology empowerment**, focusing on the three core scenarios of services, production and management, it will accelerate the large-scale deployment of AI applications, and push for the upgrade from "technology empowerment" to "technology-driven".

Looking ahead, aiming to create the most influential asset-light management company in the industry in China and a world-class enterprise, the Group will vigorously promote the strengthening, optimization, and expansion of the "2+1" business, accelerate the construction of a second growth curve, and repay the trust of Shareholders with robust operating performance and sustainable long-term value.

Last but not least, on behalf of the Board, I would like to extend my heartfelt gratitude to the Shareholders, customers and the public who have been paying attention to and supporting the development of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group's business includes two main businesses:(i) commercial management business and (ii) property management business, and ecosystem business.

Commercial management business: commercial properties under our management include shopping malls and office buildings.

For shopping malls, the Group provides:

– Commercial operational services, including pre-opening management and operation management services;

– Property management and other services, principally including security, cleaning and greening, repair and maintenance, as well as other value-added services; and

– Commercial subleasing services, where the Group leases certain quality shopping malls from their owners and subleases to tenants such as retail stores and supermarkets. Commercial subleasing services include profit-sharing and leasing operation mode.

For office buildings, the Group provides:

– Commercial operational services, including tenant sourcing, operational services, and grand-opening preparation services; and property management and other services, principally including security, cleaning and greening, repair and maintenance, as well as other value-added services.

Property management business: the Group's property management business includes two sectors, namely urban residential property business and urban non-residential property business. In respect of the urban residential property business, the Group is committed to introducing various services that meet the needs of families and residents living in residential communities. In respect of the urban non-residential property business, the Group is committed to providing operation and management services for city utilities and other urban space properties, including neighborhoods, stadiums, parks, rivers and industrial parks.

For urban residential segment, the Group provides:

– Basic property management services, including security, cleaning and greening, as well as repair and maintenance services to (i) property developers for properties prior to their delivery, and (ii) property owners, property owners' associations or residents for properties sold and delivered;

– Value-added services to non-property owners, including consultancy, preliminary preparation, and pre-delivery marketing services provided to property developers; and

– Value-added services to property owners, including community life-style services, brokerage and asset management services, and housing decoration, maintenance and repair services mainly provided to community property owner and residents.

For urban non-residential segment, the Group provides:

– Property management services, including security, cleaning and greening, as well as repair and maintenance services; and value-added services, including consultancy, tenant sourcing and operation, venue leasing and event support.

Ecosystem business: based on basic services and operational services provided by main business segments and leveraging accumulated customer flow and resources, the Group expands the eco-chain of upstream and downstream and further provides ample eco-services, including membership operations and marketing services, self-owned cosmetics, consultancy, cultural operation and other businesses.

The table below sets forth a breakdown of revenue and gross profit margin by business segment and type of services as of the dates indicated:

	As of 30 June					
	2026			2025		
	Revenue ***(RMB'000)***	**Percentage** ***(%)***	**Gross profit margin** ***(%)***	Revenue *(RMB'000)*	Percentage *(%)*	Gross profit margin *(%)*
Commercial management business						
Shopping malls	**2,609,695**	**28.3**	**78.7**	2,264,435	26.5	78.7
Office buildings	**1,088,760**	**11.8**	**38.7**	1,002,458	11.8	37.7
Subtotal	**3,698,455**	**40.1**	**66.9**	3,266,893	38.3	66.1
Property management business						
Urban residential segment	**4,295,178**	**46.6**	**19.7**	4,207,251	49.4	19.8
– Basic property management services	**3,597,757**	**39.0**	**16.9**	3,500,661	41.1	16.6
– Value-added services to non-property owners	**197,337**	**2.2**	**22.8**	220,050	2.6	26.0
– Value-added services to property owners	**500,084**	**5.4**	**38.2**	486,540	5.7	40.4
Urban non-residential segment	**1,035,003**	**11.2**	**12.5**	949,199	11.1	14.2
Subtotal	**5,330,181**	**57.8**	**18.3**	5,156,450	60.5	18.8
Ecosystem business	**188,149**	**2.1**	**30.9**	100,194	1.2	37.2
Total	**9,216,785**	**100.0**	**38.0**	8,523,537	100.0	37.1

Commercial Management Business

Shopping Malls

For the six months ended 30 June 2026, the Group's revenue from the commercial operational management services to shopping malls amounted to RMB2,609.7 million, representing an increase of 15.2% as compared with the corresponding period of last year and accounting for 28.3% of the total revenue. As of 30 June 2026, the Group provided commercial operational services for 138 opened shopping mall projects with an aggregate GFA of 15.1 million sq.m. The Group had 132 management outsourcing projects, with an aggregate GFA of 14.6 million sq.m.; three profit-sharing projects and three leasing operation projects, with an aggregate GFA of 0.6 million sq.m. In addition, the vast majority of shopping malls were provided with property management services by the Group at the same time.

76.3% of the segment revenue was derived from the provision of commercial operational and property management services for shopping malls, with the remaining revenue derived from the commercial subleasing services.

The table below sets forth details of the contracted GFA of shopping mall projects and the GFA of projects opened as of the dates indicated:

	As of 30 June	
	2026	2025
Management outsourcing projects		
Contracted GFA (sq.m. in thousands)(1) (2)	**22,159**	19,492
Number of projects for contracted GFA(1) (2)	**194**	175
GFA of projects opened (sq.m. in thousands) (1)	**14,573**	13,093
Number of projects opened(1)	**132**	120
Profit-sharing projects		
Contracted GFA (sq.m. in thousands)	**324**	327
Number of projects for contracted GFA	**4**	4
GFA of projects opened (sq.m. in thousands)	**219**	127
Number of projects opened	**3**	2
Leasing operation projects		
Contracted GFA (sq.m. in thousands)	**502**	488
Number of projects for contracted GFA	**4**	4
GFA of projects opened (sq.m. in thousands)	**351**	340
Number of projects opened	**3**	3
Total		
Contracted GFA (sq.m. in thousands)	**22,985**	20,307
Number of projects for contracted GFA	**202**	183
GFA of projects opened (sq.m. in thousands)	**15,143**	13,560
Number of projects opened	**138**	125

Notes: (1) The management outsourcing projects include some projects under the mixed operation and management model. Among them, part of the area of MIXC Coastal Shopping Village (萬象濱海購物村) adopts the profit-sharing model, and part of the area of Shenzhen Bay MIXC (深圳灣萬象城) adopts the leasing operation model. The quantity and area of the above two projects have been included in the management outsourcing projects and will not be separately presented as profit-sharing projects or leasing operation projects.

(2) The contracted GFA and number of projects for contracted GFA as at 30 June 2026 excluded those attributable to reserved shopping malls acquired by China Resources Land Limited but not contracted. The GFA and number of reserved shopping malls acquired by CR Land but not contracted are 2,415 thousand sq.m. and 16 as at 30 June 2026 respectively.

The table below sets forth, by type of property developer, a breakdown of the number of opened shopping malls for which commercial operational management services were provided and their aggregate GFA as of the dates indicated, and a breakdown of revenue generated from commercial operational management services for the periods indicated:

	As of 30 June					
	2026			2025		
	GFA under management ***(sq.m. in thousands)***	**Number of projects**	**Revenue** ***(RMB'000)***	GFA under management *(sq.m. in thousands)*	Number of projects	Revenue *(RMB'000)*
CR Land	**11,788**	**99**	**1,686,818**	11,057	94	1,570,181
CR Group and third-party developers[(1)]	**3,355**	**39**	**922,877**	2,503	31	694,254
Total	**15,143**	**138**	**2,609,695**	13,560	125	2,264,435

Note: (1) The number of projects, GFA under management and revenue from the projects of CR Group and third-party developers include sublease projects under profit-sharing or leasing operation.

Office Buildings

For the six months ended 30 June 2026, the Group's revenue from the commercial operational and property management services to office buildings was RMB1,088.8 million, representing a YoY increase of 8.6%, and accounted for 11.8% of the total revenue. As of 30 June 2026, the Group provided commercial operational services for 30 office buildings with an aggregate GFA of 2.1 million sq.m., and property management services for 249 office buildings with an aggregate GFA of 19.0 million sq.m.

95.3% of the segment revenue was generated from the provision of property management services to office buildings, with the remaining revenue from the provision of commercial operational services to office buildings.

The table below sets forth details of our contracted GFA and GFA under management of office buildings as of the dates indicated:

	As of 30 June	
	2026	2025
Commercial operational services		
Contracted GFA (sq.m. in thousands)	**2,517**	2,259
Number of projects for contracted GFA	**37**	34
GFA of the commercial operational services (sq.m. in thousands)	**2,076**	1,875
Number of projects for commercial operational services	**30**	27
Property management services		
Contracted GFA (sq.m. in thousands)	**23,181**	22,334
Number of projects for contracted GFA	**266**	248
GFA of the property management services (sq.m. in thousands)	**19,004**	17,789
Number of projects for property management services	**249**	225

The table below sets forth a breakdown of the number of office buildings under management and the aggregate GFA under management as of the dates indicated, and revenue generated from commercial operational services and property management services to office buildings for the periods indicated, by type of property developers:

	As of 30 June					
	2026			2025		
	GFA under management ***(sq.m. in thousands)***	**Number of projects**	**Revenue** ***(RMB'000)***	GFA under management *(sq.m. in thousands)*	Number of projects	Revenue *(RMB'000)*
Commercial operational services						
CR Land	**1,471**	**22**	**38,006**	1,374	21	43,701
CR Group and third-party developers	**605**	**8**	**12,723**	501	6	11,012
Total	**2,076**	**30**	**50,729**	1,875	27	54,713
Property management services						
CR Land	**10,337**	**106**	**722,371**	10,192	106	684,607
CR Group and third-party developers	**8,667**	**143**	**315,660**	7,597	119	263,138
Total	**19,004**	**249**	**1,038,031**	17,789	225	947,745

Property Management Business

Urban Residential Segment

Basic Property Management Services

For the six months ended 30 June 2026, the Group's revenue from basic property management services of urban residential properties amounted to RMB3,597.8 million, representing a YoY increase of 2.8% and accounting for 39.0% of the total revenue. As of 30 June 2026, there were 1,451 urban residential properties under management, representing a YoY increase of 39; and the aggregate GFA under management was 281.0 million sq.m., representing a YoY increase of 5.5 million sq.m.

The table below sets forth details of our contracted GFA and GFA under management of urban residential properties as of the dates indicated:

	As of 30 June	
	2026	2025
Contracted GFA (sq.m. in thousands)	**303,302**	301,813
Number of projects for contracted GFA	**1,531**	1,511
GFA under management (sq.m. in thousands)	**281,036**	275,505
Number of projects for GFA under management	**1,451**	1,412

The table below sets forth a breakdown of the number of urban residential properties under management, the aggregate GFA under management as of the dates indicated, and revenue generated from basic property management services by type of property developer for the periods indicated:

	As of 30 June					
	2026			2025		
	GFA under management ***(sq.m. in thousands)***	**Number of projects**	**Revenue** ***(RMB'000)***	GFA under management *(sq.m. in thousands)*	Number of projects	Revenue *(RMB'000)*
CR Land	**162,143**	**781**	**2,409,744**	153,239	721	2,288,661
CR Group and third-party developers	**118,893**	**670**	**1,188,013**	122,266	691	1,212,000
Total	**281,036**	**1,451**	**3,597,757**	275,505	1,412	3,500,661

Value-added Services to Non-Property Owners

For the six months ended 30 June 2026, the Group recorded revenue generated from value-added services to non-property owners provided to developers of RMB197.3 million, representing a YoY decrease of 10.3%, and accounting for 2.2% of our total revenue. Such decrease was mainly due to a reduction in the newly delivered area of the parent company. As the industry adjustment moderated, the YoY decline in revenue narrowed by 24.3 percentage points as compared with the corresponding period last year. Fluctuations in revenue scale narrowed significantly, rendering the business performance more stable.

Value-added Services to Property Owners

For the six months ended 30 June 2026, the Group recorded revenue generated from value-added services to owners of urban residential properties of RMB500.1 million, representing a YoY increase of 2.8%, and accounting for 5.4% of our total revenue. In line with its strategic positioning as a service provider for production and living, the Group focused on the specialised development of value-added services for property owners, building a full-chain business model that integrated "demand responsiveness, resource consolidation, product portfolio optimization, and customer stickiness enhancement" so as to facilitate the quality upgrade and transformation of its business.

Urban Non-residential Segment

For the six months ended 30 June 2026, the Group's revenue from property management services for urban non-residential properties amounted to RMB1,035.0 million, representing a YoY increase of 9.0%, and accounting for 11.2% of our total revenue. As of 30 June 2026, there were 456 urban non-residential properties under management, representing a YoY increase of 24 properties; and the aggregate GFA under management was 141.1 million sq.m., representing a YoY increase of 13.9 million sq.m. The Group firmly implemented the "quality-driven growth" strategy. Through proactively exiting low-quality and inefficient projects, as well as introducing high-potential projects, the Group optimized its resource structure, thereby enhancing the overall competitiveness of its business.

96.6% of the segment revenue was generated from the provision of property management services to urban non-residential properties, with the remaining revenue derived from the provision of value-added services.

The table below sets forth details of our contracted GFA and GFA under management of urban non-residential properties as of the dates indicated:

	As of 30 June	
	2026	2025
Contracted GFA (sq.m. in thousands)	**141,880**	127,999
Number of projects for contracted GFA	**461**	438
GFA under management (sq.m. in thousands)	**141,108**	127,191
Number of projects for GFA under management	**456**	432

The table below sets forth a breakdown of the number of urban non-residential properties under management, the aggregate GFA under management as of the dates indicated, and revenue generated from property management services for the periods indicated, by type of property developer:

	As of 30 June					
	2026			2025		
	GFA under management *(sq.m. in thousands)*	**Number of projects**	**Revenue** *(RMB'000)*	GFA under management *(sq.m. in thousands)*	Number of projects	Revenue *(RMB'000)*
CR Land	**2,990**	**24**	**50,233**	2,370	24	45,775
CR Group and third-party developers	**138,118**	**432**	**949,693**	124,821	408	859,965
Total	**141,108**	**456**	**999,926**	127,191	432	905,740

Ecosystem Business

For the six months ended 30 June 2026, the Group's revenue from ecosystem business amounted to RMB188.1 million, representing a YoY increase of 87.8%, and accounting for 2.1% of our total revenue.

The table below sets forth a breakdown of revenue generated from ecosystem business for the periods indicated:

	As of 30 June	
	2026 *(RMB'000)*	2025 *(RMB'000)*
Membership operations and marketing services	**50,704**	44,854
Self-owned cosmetics business	**122,302**	33,916
Consultancy services[1]	**9,529**	17,490
Cultural operation business	**5,614**	3,934
Total	**188,149**	100,194

Note: (1) Specific consultancy services were provided to consumer funds under CR Group, including industry consultation, investment consultation, financial consultation and other value-added services (including but not limited to consultancy services in respect of strategic planning, commercial resource development and market development).

FUTURE OUTLOOK

As the real estate industry enters a new stage characterized by the enhancement of quality and efficiency in respect of existing stock, the Group, as a light-asset operating enterprise, ushers in an important period of strategic opportunity for comprehensive high-quality development. During the "15th Five-Year Plan" period, the Group will continue to adhere to its integrated "2+1" business model of commercial management, property management and membership system. Meanwhile, the Group will upgrade its strategic positioning to the goal of "becoming a world-class urban quality life service provider". The Group will build two strong supporting systems: "strategic-led and precise investment & expansion" and "lean operation and management", and foster three major development engines: "product and brand-driven, technology and innovation-driven, as well as organizational reform and incentive-driven", so as to achieve sustainable high-quality development.

Comprehensively Deepen the Development of the Commercial Management Business to Consolidate its Leading Position in the Industry

In terms of strategic-led and precise investment & expansion, shopping malls will seize the window for scale expansion. The Group will resolutely implement the "123" scale development strategy, comprehensively advancing a full-coverage, position-seizing strategic layout. Office buildings will focus on core cities and deepen strategic cooperation with financial institutions, state-owned enterprises and central state-owned enterprises. In terms of lean operation and management, the Group will capitalise on the opportunities arising from national policies to stimulate consumption to further promote specialised operations across our business segments. With the "top-tier luxury" (非凡重奢) segments, the Group will consolidate its leading position. With the "urban flagship" (城市旗艦) projects, the Group will spearhead the market with benchmark-setting product capability. With the "quality lifestyle" (品質生活) projects, the Group will pursue lean operations. With the "frontier innovation" (前沿創新) projects, the Group will accelerate the exploration of new models in niche business segments. The Group will continue to cultivate high-profile stores with market-leading influence, thereby enhancing its industry influence and competitive advantages. The Group will also actively develop a commercial ecosystem and explore the monetisation of value generated by the platform economy.

Stay Committed to Technology-Driven Development in the Property Management Business and Maintain its Leadership in Urban Space Operation Services

In terms of strategic-led and precise investment & expansion, the Group continues to focus on core cities, core business formats and core major clients. Leveraging its unique advantages in the integrated operation of urban spaces, the Group will pursue business expansion by enhancing its integrated capabilities, so as to promote high-quality growth in scale. The Group will actively seek merger and acquisition opportunities involving quality enterprises to strengthen its professional capabilities and qualifications. In terms of lean operation and management, the Group will establish a "5+1" business portfolio. With basic services as the foundation of development, the Group will vigorously develop urban operation and spatial asset services, while focusing on the development of value-added and extended services, and actively nurturing community operation, so as to build capabilities in the provision of technology service solutions.

Adhere to Strategic Guidance in the Membership Business and Actively Foster New Performance Growth Drivers

The Group continues to deepen the development of its membership ecosystem, focusing on the three key elements of "points, benefits and data" to establish a new business portfolio comprising membership points, digital transactions, malls and digital marketing, so as to construct the Company's second growth curve. The Group will continue to build the membership points operation system and the digital transactions operation system. Through strengthening the product brand of MIXC Star points, enlarging the scale of points issuance and digital transactions, and developing broader ecosystem alliances with high quality, the Group will actively explore opportunities for unlocking the value of data assets.

Practise the Concept of Sustainable Development and Commit to its Mission and Vision

The Group will continue to uphold the concept of green and low-carbon sustainable development, and will unswervingly incorporate ESG (Environmental, Social, Governance) concepts throughout the entire process of its business. Focusing on the five major areas of MIXC-ecosystem, people orientation, partnership, green development, and honest operation, the Group is committed to creating long-term value for the stakeholders and urban development. At the same time, in active response to the "dual-carbon" (雙碳) strategy of the country, the Group has set and worked towards its goal under the initiative of "carbon peak by 2030 and carbon neutrality by 2050" (2030年碳達峰、2050 年碳中和), actively fulfilling its social responsibilities and delivering on its sustainability commitments.

FINANCIAL REVIEW

Revenue

The Group's revenue is mainly generated from two main business segments: (i) commercial management business and (ii) property management business, and ecosystem business.

For the six months ended 30 June 2026, the Group's revenue amounted to RMB9,216.8 million, representing a YoY increase of 8.1%. Such increase was driven by the continued expansion of scale under management, and improved commercial retail efficiency.

Cost of Sales

The Group's cost of sales mainly comprises (i) staff costs; (ii) subcontracting costs; (iii) utilities costs; (iv) common area facility costs; (v) office and related expenses; and (vi) depreciation and amortisation, which is mainly the amortisation of customer relationships brought about by historical mergers and acquisitions.

For the six months ended 30 June 2026, the Group's cost of sales amounted to RMB5,710.2 million, representing a YoY increase of 6.6%. Such increase was primarily due to the increase in various types of corresponding costs resulting from the continuous growth of business scale.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2026, the Group's gross profit amounted to RMB3,506.6 million, representing a YoY increase of 10.8%, and the gross profit margin was 38.0%, representing a YoY increase of 0.9 percentage points.

The table below sets forth details of the gross profit and gross profit margin by segment as of the dates indicated:

	As of 30 June			
	2026		2025	
	Gross profit *(RMB'000)*	**Gross profit margin *(%)***	Gross profit *(RMB'000)*	Gross profit margin *(%)*
Commercial management business				
Shopping malls	**2,053,277**	**78.7**	1,781,244	78.7
Office buildings	**421,308**	**38.7**	378,213	37.7
Subtotal	**2,474,585**	**66.9**	2,159,457	66.1
Property management business				
Urban residential segment	**844,093**	**19.7**	833,298	19.8
– Basic property management services	**607,944**	**16.9**	579,537	16.6
– Value-added services to non-property owners	**44,898**	**22.8**	57,173	26.0
– Value-added services to property owners	**191,251**	**38.2**	196,588	40.4
Urban non-residential segment	**129,886**	**12.5**	135,103	14.2
Subtotal	**973,979**	**18.3**	968,401	18.8
Ecosystem business	**58,068**	**30.9**	37,275	37.2
Total	**3,506,632**	**38.0**	3,165,133	37.1

For the six months ended 30 June 2026, the gross profit for the commercial management business was RMB2,474.6 million, representing a YoY increase of 14.6%, and the gross profit margin was 66.9%, representing a YoY increase of 0.8 percentage points. The increase was mainly due to the continuous release of the operational leverage effect resulting from the scale expansion of commercial operational services, coupled with the optimization of earnings quality driven by the successful collection of outstanding receivables from certain office buildings projects, collectively driving a high level of growth in the gross profit margin of the business segment.

For the six months ended 30 June 2026, the gross profit for the property management business was RMB974.0 million, representing a YoY increase of 0.6%, and the gross profit margin was 18.3%, representing a YoY decrease of 0.5 percentage points. Primarily affected by the transmission of the downturn in the real estate industry and the business structure, the proportion of gross profit contribution from the high-gross-profit value-added services to non-property owners and value-added services to property owners declined. In the basic property management services for urban residential properties, we maintained a steady performance. Through measures such as cost-efficient management and proactive withdrawal from loss-making projects, we solidified the foundation for business development.

For the six months ended 30 June 2026, the gross profit of the ecosystem business was RMB58.1 million, representing a YoY increase of 55.8%, and the gross profit margin was 30.9%, representing a YoY decrease of 6.3 percentage points. These were mainly attributable to the substantial increase in the proportion of revenue from the self-owned cosmetics business, which was in an expansion phase, within this segment. Its relatively lower gross profit margin structurally reduced the overall gross profit margin.

GAIN ON CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES

For the six months ended 30 June 2026, the Group recorded gain on changes in fair value of investment properties of RMB79.8 million, which was due to the valuation change of the commercial subleasing projects.

OTHER INCOME AND GAINS

For the six months ended 30 June 2026, the Group recorded other income and gains of RMB220.7 million, representing a YoY increase of 21.5%, which was mainly attributable to a YoY decrease of the loss on fair value changes in the contingent consideration arising from historical merger and acquisition transactions.

MARKETING EXPENSES

For the six months ended 30 June 2026, the Group recorded marketing expenses of RMB155.4 million, representing a YoY increase of 63.9%, which was mainly attributable to the recognition of certain phased incentives in relation to the existing market expansion projects under the property management business, as well as promotional expenses incurred for newly launched subleasing projects under the commercial management business at the end of 2025.

ADMINISTRATIVE EXPENSES

For the six months ended 30 June 2026, the Group recorded administrative expenses of RMB461.8 million, representing a YoY increase of 3.8%; the proportion of administrative expenses in revenue decreased YoY by 0.2 percentage points, reflecting the continued optimisation of organisational management efficiency and the effectiveness of centralised management and control.

OTHER EXPENSES

For the six months ended 30 June 2026, the Group recorded other expenses of RMB88.1 million, which was basically unchanged as compared with the corresponding period of last year. Of this amount, RMB81.5 million was recognised as credit impairment losses, primarily to maintain adequate impairment provisions for receivables in response to associated risks.

FINANCE COSTS

For the six months ended 30 June 2026, the Group's finance costs were RMB53.8 million, which was interest expenses incurred on lease liabilities, representing a YoY decrease of 4.1%.

INCOME TAX

For the six months ended 30 June 2026, the Group's effective income tax rate was 24.5%, presenting a YoY decrease of 0.6 percentage points, primarily due to the impact of changes in business structure and tax loss credits.

PROFIT FOR THE PERIOD

For the six months ended 30 June 2026, the Group's net profit was RMB2,302.3 million, representing a YoY increase of 11.3%.

For the six months ended 30 June 2026, the net profit attributable to equity shareholders of the Group amounted to RMB2,239.3 million, representing a YoY increase of 10.3%.

CORE NET PROFIT (NON-HKFRS ACCOUNTING STANDARDS MEASURE)

To supplement the consolidated financial statements, which are presented in accordance with HKFRS Accounting Standards, the Group also uses core net profit (non-HKFRS Accounting Standards measure) as an additional financial measure, which is not required by, or presented in accordance with HKFRS Accounting Standards. The Group believes that the presentation of such non-HKFRS Accounting Standards measure provides useful information to investors and the management in understanding the consolidated results of the core operation of the Group from period to period by excluding the potential impact of certain items that are unrelated to the Company's daily business operations and management. The core net profit (non-HKFRS Accounting Standards measure) is defined as the net profit attributable to shareholders of the Group adjusted by deducting revaluation gain/loss from investment properties, amortisation and disposal of intangible assets — customer relationships, gain/loss on changes in fair value of contingent consideration and associated deferred tax impact.

For the six months ended 30 June 2026, the core net profit attributable to shareholders of the Group (non-HKFRS Accounting Standards measure, which has been adjusted by (i) deducting the revaluation gain from investment properties together with the associated deferred tax impact of RMB44.8 million; (ii) adding the loss on changes in fair value of contingent consideration of RMB1.3 million; and (iii) adding the amortisation and disposal of intangible assets — customer relationships together with the associated deferred tax impact of RMB33.1 million), amounted to RMB2,228.9 million, representing a YoY increase of 10.8%.

EFFECTIVE NET CASH FLOW (NON-HKFRS ACCOUNTING STANDARDS MEASURE)

To supplement the consolidated financial statements, which are presented in accordance with HKFRS Accounting Standards, the Group also uses "effective net cash flow" as an additional financial measure. This measure is not defined or presented under HKFRS Accounting Standards, which is intended to provide investors and the management with a useful reference on the quality of the Group's results by comparing core net profit with cash flow.

The Group defines the effective net cash flow as: net cash generated from operating activities, adjusted to reinstate the effect of operating receivables offset against debt assumed in acquisitions, and incorporating the cash flow position after interest inflows under the core net profit measurement. Among them, operating receivables offset against debt assumed in acquisitions refer to operating receivables offset by the Group against share transfer payables in debt assumption transactions. Such offsetting treatment results in a simultaneous reduction in both cash outflows from investing activities and cash inflows from operating activities of the Group. The management is of the view that reinstating such amounts to operating activities can more accurately reflect the Group's actual cash-generating ability.

For the six months ended 30 June 2026, the effective net cash flow of the Group (Non-HKFRS Accounting standards measure) was RMB1,582.7 million. This indicator was calculated based on net cash generated from operating activities of RMB1,522.3 million, adding interest inflows under the core net profit measurement of RMB60.4 million. Based on the above calculation, the coverage ratio of effective net cash flow to core net profit was 0.71 times, representing a YoY increase of 0.02 times, fully demonstrating the high cash conversion quality of the Group's earnings amid the market downturn.

LIQUIDITY AND CAPITAL RESOURCES

As of 30 June 2026, the Group's total cash (including restricted bank deposits and wealth management deposits) amounted to RMB16,798.8 million, which was mainly held in RMB. The Group adopted a centralized fund management strategy to coordinate resource allocation and ensure to maintain a reasonable and sufficient level of cash.

GEARING RATIO

As of 30 June 2026, the Group had no bank loans or other borrowings. The gearing ratio at the end of the period was 48.0%, representing an increase of 2.0 percentage points as compared with the end of period last year, mainly due to the impact of the 2025 final dividend and special dividend, which had been declared but not yet distributed, included in payables at the end of the current period. The gearing ratio was calculated by total liabilities divided by total assets.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

During the six months ended 30 June 2026, the Group had no significant investments, material acquisitions or disposals of subsidiaries, associates and joint ventures. In addition, save as disclosed in the section "Future Plans and Use of Proceeds" in the Prospectus and the 25 March 2024 Announcement in relation to the change in use of net proceeds from the global offering and the exercise of the over-allotment option, the Group has no future plans for material investments or capital assets.

PROCEEDS OF THE LISTING

The Shares were successfully listed on the Stock Exchange on 9 December 2020, with total net proceeds (inclusive of the proceeds from the full exercise of the over-allotment option) of the Listing amounted to approximately RMB11,600.4 million after deducting the underwriting fees and other relevant offer-related expenses.

As at 30 June 2026, RMB6,110.3 million of the proceeds of the Listing had been utilised and used in accordance with the use of proceeds set out in the Prospectus, as subsequently amended pursuant to the 25 March 2024 Announcement.

On 27 March 2026, the Company had announced that with a view to enhancing the utilisation rate and efficiency of the Company's idle net proceeds, the Board has resolved to expand the manner that the idle unutilised net proceeds can be deployed through the purchase of low-risk, principal-protected, transferrable long-term deposit certificates and/or the placement of low-risk, principal-protected structured deposits and/or long-term time deposits with licensed commercial banks in Hong Kong or Chinese Mainland that are independent third parties of the Company, on the premise that the unutilised net proceeds shall continue to be used in the same manner as disclosed by the Company in the Prospectus and the 25 March 2024 Announcement. As at 30 June 2026, the amount of unutilised net proceeds that may be temporarily deployed in this manner would not exceed RMB5,490.1 million.

The unutilised net proceeds will be allocated and used in accordance with the purposes and proportions set out in the 25 March 2024 Announcement. The revised proposed use of the net proceeds is as follows:

Revised proposed use of the net proceeds	Revised percentage of the net proceeds	Revised net proceeds for the proposed use	Actual unutilised net proceeds as of 31 December 2025	Actual use of net proceeds for the six months ended 30 June 2026	Unutilised net proceeds as of 30 June 2026	Expected timeline for fully utilising the remaining net proceeds from the Listing
			RMB million			
(i) Making strategic investments and acquisitions to expand our property management and commercial operational businesses	45%	5,220.3	1,962.1	69.7	1,892.4	By December 2027
(ii) Pursuing strategic investment in providers of value-added services and across the upstream and downstream supply chain of our industry	30%	3,480.0	2,779.1	–	2,779.1	By December 2027
(iii) Investing in information technology systems and smart communities	15%	1,740.1	820.4	1.7	818.7	By December 2027
(iv) Working capital and general corporate uses	10%	1,160.0	–	–	–	N/A
	100%	**11,600.4**	**5,561.5**	**71.3**	**5,490.1**	

Note:

1. The sum of amounts and figures may not add up to the total due to rounding.

PROPERTY HELD FOR INVESTMENT

As of 30 June 2026, four of the properties of the Group, namely Shenzhen Buji MIXC ONE (深圳布吉萬象匯), Lanzhou MIXC (蘭州萬象城), Shenzhen Longgang Universiade World (深圳龍崗大運) and leasing operation segment of Shenzhen Bay MIXC (深圳灣萬象城), were recognized as the investment properties under HKFRS 16 in the consolidated statement of financial position, and the relevant percentage ratios of such investment properties exceed 5% pursuant to Rule 14.04(9) of the Listing Rules. These four properties are located at No. 2 Xiangge Road, Buji Sub-district, Longgang District, Shenzhen, Guangdong Province, the PRC, No.2 Qingyang Road, Chengguan District, Lanzhou, Gansu Province, Huanggekeng Community, Longcheng Street, Longgang District, Shenzhen, Guangdong Province, and No. 1218, Haide 1st Road, Haizhu Community, Yuehai Subdistrict, Nanshan District, Shenzhen, Guangdong Province, respectively. They all are currently used for leasing and operating business and are held under long-term lease rights. During the effective term of the lease contracts, the lessors have no right to unilaterally terminate the contracts except for force majeure events and extreme conditions such as the default on rental payment by the Group, illegal operation and damage to the buildings.

CONTINGENT LIABILITIES

As of 30 June 2026, the Group had no material contingent liabilities (31 December 2025: Nil).

PLEDGE OF ASSETS

As of 30 June 2026, the Group had no pledge of assets (31 December 2025: Nil).

CAPITAL COMMITMENTS

As of 30 June 2026, the Group's capital commitments amounted to RMB2.0 million (31 December 2025: RMB2.3 million).

FOREIGN CURRENCY RISK

As the Group's business is mainly conducted in the PRC, the Group mainly adopts RMB as the settlement currency. As of 30 June 2026, non-RMB assets and liabilities mainly included cash of HKD1.1 million and US$19,518.0. The management considers that fluctuation of RMB exchange rate will not have a material impact on the Group's financial position and results of operations, as the Group's principal business activities are settled in RMB. In light of the current business structure, the Group has not yet formulated any specific hedging policies against its foreign exchange risk, but the management will actively monitor the foreign exchange exposure and make necessary adjustments in accordance with the changes in market environment.

EMPLOYEE AND COMPENSATION POLICY

As of 30 June 2026, the Group had 37,148 full time employees (31 December 2025: 37,704 employees) in Chinese Mainland and Hong Kong. The Group remunerates its employees based on their performance, working experience and market salary levels. In addition, performance bonus is granted on a discretionary basis. Other employee benefits include housing provident fund, insurance and medical coverage.

CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES

The Company entered into the following loan agreement which has specific performance covenant of its controlling shareholders. The obligations of such loan agreements continue to exist as of the date of this announcement. As at the date of this announcement, CRH beneficially owns directly or indirectly approximately 71.55% of the issued share capital of the Company, and CR Land is the single largest shareholder of the Company, directly owning approximately 70.12% of the issued share capital of the Company and being able to control the Company.

- A revolving loan facility letter for a facility in an aggregate amount of up to HKD600 million with a maturity date of 12 months was entered into on 20 October 2021, details of which have been disclosed in the announcement of the Company dated 20 October 2021. The Company has undertaken that during the term of the facility, the Company shall procure that CRH and CR Land remain directly or indirectly interested in no less than 35% and 51% of the issued share capital of the Company respectively. If violation of the relevant undertakings under this facility letter occurs, the lender may declare any commitment under this facility letter to be cancelled and/or declare the outstanding loans, together with all the interests accrued thereon, and all other amounts due under this facility letter shall become immediately due and payable. The revolving loan facility letter has been renewed on the same terms on 20 October 2022, 20 October 2023, 20 October 2024 and 20 October 2025 respectively with the maturity date having been extended for 12 months on each occasion. As of 30 June 2026, the Group had not drawn down this facility.

SUBSEQUENT EVENT

Since 30 June 2026 and up to the date of this announcement, the Group had no significant event occurred.

CORPORATE GOVERNANCE PRACTICES

The Company recognizes the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability.

The Company has applied the principles and adopted the code provisions stated in the CG Code. The Company is committed to the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgment.

The Board is of the view that throughout the six months ended 30 June 2026, the Company has complied with all the code provisions as set out in the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its own securities dealing code to regulate all dealings of securities in the Company by the Directors and other matters covered by the Model Code.

Specific enquiry has been made by the Company to all the Directors and they have confirmed that they have complied with the Model Code for the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities (including sale of treasury shares) of the Company. As of 30 June 2026, the Company did not own any treasury shares.

CHANGE OF INDEPENDENT AUDITOR

KPMG had served as the independent auditor of the Company since June 2023, and retired from office upon the conclusion of the annual general meeting of the Company held on 8 June 2026. The Company and CRH do not have any standalone written policy prescribing a fixed tenure or mandatory cycle for change of independent auditor and the service tenure of the outgoing independent auditor has not reached the limit prescribed in the relevant regulations issued by the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China. However, taking into account the prevailing market conditions and headwinds of recent global economy and to promote good corporate governance and maintain the independence and objectivity of the Company's independent auditor, and in order to prevent and mitigate familiarity threats that may be raised over time due to increasingly close relationship of the independent auditor with the Company and the associated risks to performance standard arising from commercial dynamics, CRH took a more prudent approach and considered the change of independent auditor of the Company after three completed cycles of audits as a good corporate governance practice and measurement and so recommended a change of independent auditor to the Company. The Board and the Audit Committee have subsequently reviewed this matter and agreed the proposed change of independent auditor.

The Board has confirmed that there is no disagreement between KPMG and the Company, and there is no other matter in respect of proposed change of independent auditor needs to be brought to the attention of the Stock Exchange, the Shareholders or creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional services and support to the Group in previous years.

In light of KPMG's retirement, CRH and the Company had conducted a selection process for the audit services. Based on the result of the aforesaid process and with the recommendation of the Audit Committee, the Board resolved to propose the appointment of Deloitte Touche Tohmatsu ("**Deloitte**") as the independent auditor of the Company following the retirement of KPMG.

In assessing the proposed appointment of Deloitte as the independent auditor of the Company, the Audit Committee has considered a number of factors in accordance with its terms of reference, including but not limited to: (i) Deloitte's audit proposal and audit fee; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capabilities; and (vi) the "Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors" issued by the Hong Kong Accounting and Financial Reporting Council ("**AFRC**") in December 2021 (the "**Guide**"), including section 2 "Selection and Appointment of Auditors" of the Guide.

Based on the above assessment, the Board and the Audit Committee are satisfied that Deloitte is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high quality audit for the Company, consider that Deloitte meets the regulatory requirements and is suitable to act as the independent auditor of the Company, and are of the view that the proposed change of independent auditor is in the best interests of the Company and the Shareholders as a whole.

The aforesaid proposal had been approved by the Shareholders at the annual general meeting held on 8 June 2026.

AUDIT COMMITTEE AND AUDITOR AND REVIEW OF INTERIM RESULTS

Interim results for the six months ended 30 June 2026 have been reviewed by the Audit Committee, which comprises three independent non-executive Directors and one non-executive Director (namely, Mr. CHAN Chung Yee Alan (Chairman), Mr. CHEUNG Kwok Ching, Ms. LO Wing Sze and Mr. ZHAO Wei). The unaudited interim financial information of the Group for the six months ended 30 June 2026 had been reviewed by the Company's independent auditor, Deloitte, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

INTERIM AND SPECIAL INTERIM DIVIDENDS, RECORD DATE AND CURRENCY ELECTION

The Board has resolved to declare (i) an interim dividend of RMB0.586 (equivalent to HKD0.677) per Share (the "**2026 Interim Dividend**") for the six months ended 30 June 2026, and (ii) a special interim dividend of RMB0.391 (equivalent to HKD0.452) per Share (the "**2026 Special Interim Dividend**") for the six months ended 30 June 2026, both payable on or around 26 October 2026 to Shareholders whose names appear on the register of members of the Company on 14 September 2026.

The 2026 Interim Dividend and the 2026 Special Interim Dividend will be payable in cash to each Shareholder in HKD unless an election is made to receive the same in RMB.

The amount in HKD is converted from RMB at the exchange rate of HKD1.0: RMB0.8654, being the average CNY Central Parity Rate announced by the People's Bank of China for the last five business days inclusive of the date of this announcement, and rounded to 3 decimal places. If Shareholders elect to receive all or part of the 2026 Interim Dividend and the 2026 Special Interim Dividend in RMB, such dividends will be paid to Shareholders at RMB0.586 per Share and RMB0.391 per Share, respectively. To make such election, Shareholders should complete the dividend currency election form in respect of the 2026 Interim Dividend and the 2026 Special Interim Dividend, which is expected to be dispatched to Shareholders in September 2026 as soon as practicable after the record date of 14 September 2026 to determine Shareholders' entitlement, and lodge it to the branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 8 October 2026.

Shareholders who are minded to elect to receive all or part of their dividends in RMB by cheque(s) should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant Shareholders by ordinary post on or around 26 October 2026 at the Shareholders' own risk.

If no duly completed dividend currency election form in respect of that Shareholder is received by the branch share registrar of the Company by 4:30 p.m. on 8 October 2026, such Shareholder will automatically receive the 2026 Interim Dividend and the 2026 Special Interim Dividend in HKD. All dividend payments in HKD will be made in the usual ways on or around 26 October 2026.

If Shareholders wish to receive the 2026 Interim Dividend and the 2026 Special Interim Dividend in HKD in the usual manner, no additional action is required.

Shareholders should seek professional advice with their own tax advisers regarding the possible tax implications of the dividend payments.

There is no arrangement that a shareholder of the Company has waived or agreed to waive any dividend.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to receive the 2026 Interim Dividend and the 2026 Special Interim Dividend, the register of members of the Company will be closed from 14 September 2026 to 15 September 2026, both days inclusive, during which period no transfer of shares would be effected. In order to qualify for the 2026 Interim Dividend and the 2026 Special Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 11 September 2026.

PUBLICATION OF INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The Company's interim report for the six months ended 30 June 2026 containing the relevant information required by the Listing Rules will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.crmixclifestyle.com.cn) in due course.

DEFINITION

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings.

"2026 AGM"	the annual general meeting of the Company held on Monday, 8 June 2026
"25 March 2024 Announcement"	the announcement of the Company dated 25 March 2024 in relation to the change in use of net proceeds from the global offering and the exercise of the over-allotment option
"27 March 2026 Announcement"	the announcement of the Company dated 27 March 2026 in relation to expansion of deploying idle net proceeds raised from the global offering
"Board"	the board of directors of the Company
"CG Code"	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
"China" or "PRC"	the People's Republic of China and, except where the context requires and only for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Company"	China Resources Mixc Lifestyle Services Limited (華潤萬象生活有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1209)

"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and as the context requires, CRH and/or CR Land
"CR Group"	CRH, its holding companies, and their respective subsidiaries, unless specifically defined otherwise
"CR Land"	China Resources Land Limited (華潤置地有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1109), ultimately held by CRC and the immediate holding company of the Company
"CRC"	China Resources Company Limited (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of State-owned Assets Supervision and Administration Commission of the State Council, PRC and the ultimate holding company of the Company
"CRH"	China Resources (Holdings) Company Limited (華潤(集團)有限公司), a company incorporated in Hong Kong with limited liability, ultimately held by CRC and the intermediate holding company of the Company
"CRI"	China Resources Inc. (華潤股份有限公司), a joint stock limited liability company established in the PRC, which is an intermediate holding company of CRH
"Director(s)"	the director(s) of the Company
"ESG"	Environment, Social and Governance
"GFA"	Gross Floor Area
"Group"	the Company and its subsidiaries (or the Company and any one or more of its subsidiaries, as the context may require)
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing"	the listing of the Shares on the Main Board of the Stock Exchange
"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
"Period"	the six months ended 30 June 2026
"Prior Period"	the six months ended 30 June 2025

"Prospectus"	the prospectus of the Company dated 25 November 2020
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares of a par value of US$0.00001 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States Dollar, the lawful currency of the United States of America
"YoY"	year-on-year
"%"	per cent

By Order of the Board
China Resources Mixc Lifestyle Services Limited
LI Xin
Chairman

The PRC, 28 August 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. LI Xin (Chairman), Mr. ZHAO Wei and Mr. GUO Ruifeng as non-executive Directors, Mr. YU Linkang, Mr. WANG Haimin, Mr. WANG Lei and Mr. NIE Zhizhang as executive Directors, and Mr. LAU Ping Cheung Kaizer, Mr. CHEUNG Kwok Ching, Mr. CHAN Chung Yee Alan and Ms. LO Wing Sze as independent non-executive Directors.

In this announcement, certain amounts and figures presented may have been rounded to the nearest units. Any discrepancies in or between any table or announcement content are due to rounding.