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Sundy Service Group Co. Ltd
宋都服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9608)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION IN A FUND

THE SUBSCRIPTION

The Board announces that on 1 September 2026, the Company entered into a subscription agreement/form with Hillstone OFC, pursuant to which the Company agreed to subscribe for the Sub-Fund (a sub-fund of the Fund) with a total subscription amount of US\$4,500,000.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempted from the shareholders' approval requirement.

THE SUBSCRIPTION

On 1 September 2026, the Company entered into a subscription agreement/form with Hillstone OFC, pursuant to which the Company agreed to subscribe for the Sub-Fund (a sub-fund of the Fund) with a total subscription amount of US\$4,500,000.

The Subscription will be funded by the internal resources of the Group.

The details of the Subscription application as set out in the subscription agreement and the principal terms of the Sub-Fund as outlined in the offering memorandum are summarised as follows:

Name of the Fund:	Hillstone OFC
Name of the Sub-Fund:	Hillstone Vision Fund I
Manager:	Hillstone Capital Limited
Custodian:	Agricultural Bank of China Limited Hong Kong Branch
Investment objective:	The investment objective of the Fund is to seek capital appreciation and to maximise risk-adjusted total return.
Investment strategy:	The investment objective of the Sub-Fund is to build an investment portfolio, aiming to achieve its objective primarily through direct or indirect investment in (among others) deposits, government notes, commercial notes, other money market instruments and/or debt securities (which may include those issued by affiliates of the Investment Manager) issued by issuers including but not limited to governments, quasi-government entities, international organisations, financial institutions and other corporates. The Sub-Fund may also invest directly or indirectly in other financial instruments, including but not limited to listed and unlisted equities, preference shares, convertible securities, financial derivatives, structured deposits, structured products, asset-backed securities and/or any type of collective investment scheme (including open-ended or closed-ended, authorised and/or registered collective investment schemes, and those managed by the Investment Manager and/or its affiliates). The investment objective and strategy of the Sub-Fund may be amended from time to time by the directors of the Fund after consultation with the Investment Manager.
Subscription fee:	The Sub-Fund is entitled to charge a subscription fee of up to 1% of the subscription amount, which the Board may waive at its discretion. Such subscription fee shall be paid by the Fund to the Manager or such other person as may be designated by the Manager.

- Management fee: The annual management fee shall be 1.5% of the total subscription amount of the Sub-Fund;
- The management fee is calculated on a monthly basis, with the monthly management fee equal to $1.5\% \times 1/12$ of the subscription amount. The management fee shall be paid to the Manager on a lump sum basis upon redemption of or distribution by the Fund, and any period of less than one month shall be calculated and paid as one full month.
- Custody fee: The Fund shall pay custody service fees at the rate agreed with the Custodian from time to time. The Custodian shall also be entitled to be reimbursed by the Fund for all out-of-pocket expenses incurred in the performance of its duties.
- Distribution policy: Upon redemption by the investors, final distribution or liquidation of the Fund, the remaining distributable returns after the Fund has paid all fees and expenses shall be distributed at the discretion of the directors in the following order:
- First, distribution of the principal to the investors;
- Second, distribution of 30% of the remaining returns to the investors; and third, the Manager shall receive 70% of the remaining returns.
- Redemption fee: 1%, which the Board may waive at its discretion.
- Redemption: Investors shall request the redemption of some or all of their participating shares by submitting a redemption application 20 business days prior to the relevant redemption open date.

INFORMATION ON THE FUND, THE INVESTMENT MANAGER, THE MANAGER AND THE CUSTODIAN

Hillstone OFC is an open-ended fund company incorporated under Part IVA of the Securities and Futures Ordinance (Cap. 571) of Hong Kong on 13 July 2026. The Fund aims to achieve long-term capital appreciation and generate stable returns. Hillstone Vision Fund I is a sub-fund of Hillstone OFC, which is a private umbrella open-ended fund company incorporated in Hong Kong with variable capital and limited liability, with the assets and liabilities of each sub-fund being segregated from one another. Hillstone OFC may issue different classes of shares and is required to establish a separate pool of assets for each sub-fund, with each class or classes of shares attributable to a specific pool of assets. The assets of the Fund will be invested and managed separately from the other assets of Hillstone OFC. All assets and liabilities attributable to the Fund are segregated from those of any other sub-fund and shall not be used for the purposes of, or charged against the assets of, any other sub-fund. Neither Hillstone OFC nor the Sub-Fund has been authorised to be offered to the public under section 104 of the Securities and Futures Ordinance.

As the Fund is newly established, has no existing investors and has not yet commenced operations, no financial information or track record of the Fund is presented in this announcement.

The Manager, Hillstone Capital Limited, is a limited company incorporated in Hong Kong and is licensed by the Securities and Futures Commission to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Fund, the Sub-Fund, the Manager and the Custodian, as well as their respective ultimate beneficial owners, are all independent third parties.

INFORMATION ON THE GROUP

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

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Subscription of the Fund by the Group is made solely for investment purposes. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, make effective use of the Group's idle funds, and achieve potential capital appreciation. The Subscription enables the Group to leverage the professional management of the Manager to mitigate direct investment risks.

The Directors consider that the terms of the Subscription are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempted from the shareholders' approval requirement.

DEFINITIONS

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

“Manager”	Hillstone Capital Limited
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“Board”	board of directors
“Company”	Sundy Service Group Co. Ltd (宋都服务集团有限公司) (formerly known as SUNDY HUIDU LIMITED (宋都汇都有限公司)), incorporated in the Cayman Islands on 5 May 2017 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Fund”	Hillstone OFC
“Sub-Fund”	Hillstone Vision Fund I
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) who is/are independent of the Company and the connected person of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Sub-Fund of Hillstone OFC by the Company on 1 September 2026 with a total subscription amount of US\$4.5 million
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, 1 September 2026

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