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Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

UPDATE ON LITIGATION INVOLVING A WHOLLY-OWNED SUBSIDIARY

This announcement is made by Kangqiao Service Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated July 7, 2024, August 18, 2024, December 30, 2024, January 10, 2025, February 13, 2026, April 15, 2026 and May 4, 2026 (the “**Previous Announcements**”) in respect of, among other things, the discovery of irregularities in the bank accounts of Kangqiao Yueshenghuo Service Group Co., Ltd.* (康橋悅生活服務集團有限公司), a wholly-owned subsidiary of the Company (the “**Subsidiary**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcements.

As disclosed in the Previous Announcements, the Company filed an application for retrial with The Supreme People’s Court of the People’s Republic of China (the “**Supreme People’s Court**”) in respect of the Second Civil Judgment.

The Board wishes to update the shareholders of the Company that, according to a civil ruling issued by the Supreme People’s Court (the “**SPC Ruling**”), which was received by the Subsidiary on August 29, 2026, the Supreme People’s Court dismissed the retrial application filed by the Subsidiary in respect of the Second Civil Judgment.

According to the SPC Ruling, among other things, the Supreme People's Court held that: (i) the evidence submitted by the Subsidiary in support of the alleged invalidity of the relevant loan contracts and the Purported Promissory Letter did not constitute new evidence sufficient to overturn the original judgment; (ii) the issues raised by the Subsidiary regarding connected guarantee and the disclosure and approval procedures under the Listing Rules lacked legal basis; and (iii) the Bank had performed appropriate review procedures, and the Bank's misunderstanding of the nature of the Purported Promissory Letter was insufficient to establish bad faith on the part of the Bank. Accordingly, the Supreme People's Court ruled to dismiss the retrial application.

As at the date of this announcement, the Company is seeking legal advice in relation to the SPC Ruling and is discussing with its PRC legal advisers any further actions that may be available to the Subsidiary under applicable PRC laws and regulations, including the possibility of applying to the competent People's Procuratorate in Henan Province for civil procuratorial supervision within the prescribed statutory period. However, such procedure is subject to uncertainties, and the Second Civil Judgment may only be varied if new and valid evidence can be provided. The Company is also considering and will, where appropriate, discuss a mutually acceptable arrangement with the Bank in respect of the loan and the related collateral, with a view to avoiding any disruption to the Subsidiary's normal operations.

The Company will keep its shareholders and potential investors informed of any further material developments by way of further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

On behalf of the Board
Kangqiao Service Group Limited
DAI Wei
Chairman

Hong Kong, September 4, 2026

As at the date of this announcement, the Board comprises Mr. DAI Wei as the chairman and executive Director; Mr. CAI Xiqing, Mr. KANG Weiguo, Ms. WANG Na and Mr. SONG Xiangxi as the executive Directors; and Mr. KAM Hou Yin John, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive Directors.