蘇州優樂賽共享服務股份有限公司
ALSCO Pooling Service Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2649)

DISCLOSEABLE TRANSACTION

THE TRANSACTION

The Board announces that on 17 September 2026, the Employer, a wholly-owned subsidiary of the Company, entered into the Construction Agreement with the Contractor, pursuant to which the Contractor agreed to provide construction services to the Employer for the Lianyungang Angu Technology Green, Low-Carbon, and Circular Packaging Industrial Park* (連雲港安固科技綠色低碳循環包裝產業園) situated in Jiangsu Province Guannan Economic Development Zone* (江蘇省灌南經濟開發區). The total contract sum is RMB49,856,891.68.

LISTING RULES IMPLICATIONS

As one or more than one applicable percentage ratios as calculated under Rule 14.07 of the Listing Rules in respect of the Transaction exceed 5% but all of them are less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements thereunder.

A. INTRODUCTION

The Board announces that on 17 September 2026, the Employer entered into the Construction Agreement with the Contractor in relation to the Project.

B. THE CONSTRUCTION AGREEMENT

Set out below are the key terms of the Construction Agreement:

1. Date

17 September 2026

2. Parties

(a) Angu (Lianyungang) Technology Co., Ltd.* (安固(連雲港)科技有限公司) as the Employer; and

(b) Jiangsu Dingxian Construction Co., Ltd.* (江蘇鼎先建設有限公司) as the Contractor.

3. Project name and location

(a) Project name: Lianyungang Angu Technology Green, Low-Carbon, and Circular Packaging Industrial Park* (連雲港安固科技綠色低碳循環包裝產業園)

(b) Project location: Jiangsu Province Guannan Economic Development Zone* (江蘇省灌南經濟開發區)

The Project has a total gross floor area of 21,245.66 square metres and a total gross floor area included in the plot ratio calculation of 40,963.32 square metres.

4. Scope of works

The scope of works to be provided by the Contractor includes civil works, installation, outdoor ancillary works, and all other content stipulated in the tender documents, construction drawings, clarifications, and supplementary documents.

5. Contract sum/consideration

The total contract sum is RMB49,856,891.68 (the "**Stated Contract Sum**").

The Construction Agreement is a fixed lump-sum contract. The contract sum shall cover all works within the scope of the tender as set out in the tender drawings, tender documents, bill of quantities, addenda, tender queries and responses, supplemental responses, and other relevant documents. The final contract sum shall be adjusted only for changes in price arising from site instructions and confirmations, design variations, technical approval orders, works instructions (or correspondence), and matters falling outside the scope confirmed in the tender queries and responses (the "**Allowable Adjustments**").

The Stated Contract Sum was determined after arm's length negotiations between the Employer and the Contractor with reference to a construction cost report prepared by an independent licensed cost engineer. In assessing the price of the construction works, the cost engineer considered various factors, including, without limitation: (a) prevailing market prices, service terms and fee structures for identical or comparable services provided by independent third parties; (b) applicable laws and guidelines governing civil and engineering works, including any updates issued by the relevant regulatory authorities from time to time; (c) the prices of key materials to be used in the construction project, based on the construction project pricing information published during the construction period by the cost management department of the local Housing and Urban-Rural Development Bureau or, where such information is unavailable, prevailing market prices; and (d) the applicable construction plan.

The Company expects that the audited final contract sum (taking into account the Allowable Adjustments) will not exceed the Stated Contract Sum. The Company will comply with the relevant requirements under the Listing Rules in the event that the audited final contract sum exceeds the Stated Contract Sum.

The Group will settle the contract sum payable under the Construction Agreement using its internal resources and bank borrowings.

6. Payment terms

The Employer shall pay an advance payment equal to 30% of the total contract sum to the Contractor within one week upon the signing of the Construction Agreement.

Recoupment of the advance payment shall commence upon payment of the first progress payment and shall be made in two equal instalments. If the amount of the progress payment payable for the relevant period is insufficient to offset the advance payment, the shortfall shall continue to be deducted from the next progress payment until the advance payment has been recouped in full. The advance payment shall be used exclusively for the procurement of materials and other preparations necessary for the construction works.

Set out below is the progress payment schedule:

- upon the ±0.000 structural works passing inspection and acceptance, the cumulative amount paid shall be increased to 70% of the value of the completed works;

- upon completion of the main structure, the cumulative amount paid shall be increased to 70% of the value of the completed works;

- upon the main structure passing inspection and acceptance, the cumulative amount paid shall be increased to 70% of the value of the completed works;

- upon the completed works passing completion inspection and acceptance, the cumulative amount paid shall be increased to 80% of the value of the completed works;

- upon completion of the final account audit, payment shall be increased to 95% of the audited final contract sum;

- within 30 days after expiry of the two-year warranty period, payment shall be increased to 97% of the final contract sum; and

- within 30 days after expiry of the five-year warranty period for the waterproofing works, provided that no quality defects have arisen, the outstanding balance shall be paid in a lump sum, bringing the cumulative amount paid to 100% of the final contract sum.

7. Construction period

173 days, from 22 September 2026 to 13 March 2027. The actual commencement date shall be subject to the Employer's commencement order in writing. If the actual construction period, measured in total calendar days, differs from the period calculated using the scheduled commencement and completion dates above, the actual total calendar days shall prevail.

C. INFORMATION ON THE COMPANY, THE EMPLOYER AND THE CONTRACTOR

The Company is a joint stock company incorporated in the PRC with limited liability. The Group is a reusable package service provider in the PRC and its principal business operations comprises pooling services, rental services and container sales.

The Employer is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in technology R&D and container production.

The Contractor is a company established in the PRC with limited liability and is principally engaged in general contracting for building construction projects, specialized contracting for decoration and renovation projects, as well as construction services for municipal public works and foundation engineering. The Contractor holds a Grade II qualification for general contracting of municipal public works and a Grade II qualification for specialized contracting of steel structure engineering. The Contractor is owned as to 95% by Mr. Shi Gaoshan (侍高山) and 5% by Ms. Zhu Fengrong (朱鳳榮). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Contractor and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

D. REASONS FOR AND BENEFITS OF THE TRANSACTION

The Group is a reusable package service provider in the PRC and its principal business operations comprises pooling services, rental services and container sales.

Since its establishment, the Group has been committed to providing customers with efficient and sustainable supply-chain logistics solutions through innovative reusable packaging solutions, pooling services and rental services. As the automotive industry's supply chain continues to evolve towards greener, lighter-weight, smarter, and more integrated operations, demand for reusable packaging in the production, warehousing, and transportation of automotive parts is expected to increase further.

In recent years, the PRC Government has continued to promote green and low-carbon development and the development of a circular economy. The "Notice on Implementing Actions to Promote Green Consumption*" (《關於實施綠色消費推進行動的通知》), jointly issued by the Ministry of Commerce and other government authorities in 2026, further calls for promoting green development throughout all processes, chains and stages of the supply chain; promoting the pooled and circular use of pallets and load carriers, green packaging and packaging reuse models; intensifying the promotion of green products and green packaging; encouraging the use of environmentally friendly and biodegradable packaging materials; developing innovative packaging reuse models; and encouraging manufacturers in the automotive and other industries to establish reverse logistics systems and promote the reuse of parts and components. Meanwhile, the "Notice of the National Development and Reform Commission and Other Government Authorities on Issuing the Action Plan for Promoting the Application of Recycled Materials*" (關於印發《再生材料應用推廣行動方案》的通知) calls for further expanding the use of recycled materials in key sectors such as the automotive and packaging industries, promoting resource recycling, and facilitating the green and low-carbon transformation of industrial and supply chains.

Against the backdrop of the industry trends and policy guidance described above, demand across the automotive parts supply chain continues to grow for recyclable, reusable, standardized, and high-load-capacity logistics packaging. Meanwhile, with the development of new energy vehicles, modular production of automotive parts, and globalized supply chains, customers have imposed increasingly stringent requirements regarding the performance, delivery efficiency, customization capabilities, quality consistency, and supply assurance of reusable packaging products. The Group believes that establishing a production base with large-scale, intelligent, and flexible manufacturing capabilities will help further enhance the industrial chain layout of its reusable packaging business and strengthen its in-house supply capabilities for core packaging containers. The construction of the production facility is an important component of the Group's strategy to develop and expand the production capacity of its reusable packaging and reusable logistics container manufacturing business.

The production facility is planned primarily to undertake the manufacture of reusable packaging products, including heavy-duty thermoformed trays, heavy-duty reconfigurable injection-moulded trays, heavy-duty multi-layer thermoformed trays, and lightweight, high-load-capacity galvanized high-strength steel pallets.

These products will be used primarily to meet the reusable packaging needs of automotive parts manufacturers and other industrial customers across production, warehousing, transportation, and supply-chain circulation. By gradually increasing the proportion of core packaging containers manufactured in-house, the Group expects to further enhance its end-to-end business chain encompassing product design, manufacturing, pooling services, rental services, recovery and maintenance, and reuse.

The production facility is expected to employ manufacturing processes such as injection moulding, thermoforming, engraving, CNC bending, robotic welding, and laser processing, supported by appropriate automated and intelligent manufacturing equipment based on production requirements. By introducing these manufacturing processes and equipment, the Group expects to further promote the standardization, automation, and digitalization of its core product manufacturing processes, improve production efficiency and product quality consistency, and strengthen its ability to design and manufacture customized products tailored to the needs of different customers.

Synergies with the Group's existing pooling services and rental services

The Group's existing business model is based on the provision of pooling services and rental services for reusable packaging. Compared with the traditional model involving the outright sale of packaging containers, the Group is able to deploy, recover, maintain, redeploy and reuse reusable packaging products through its pooling services network. Following the construction of the production facility, the Group will be able to further develop an integrated and synergistic business model encompassing product design and manufacturing, shared operations, leasing services, recovery and maintenance, and digital management.

Upon commencement of production, the production facility is expected to enable the Group to:

(a) enhance its in-house supply capabilities for core reusable packaging products and reduce its reliance on external suppliers;

(b) expand the large-scale production capacity of its core products to meet growing demand from existing and potential customers;

(c) enhance its product standardization and customization capabilities to better address the diverse application scenarios of automotive parts manufacturers and other industrial customers;

(d) strengthen synergies between its manufacturing and pooling services businesses, thereby improving overall operational efficiency throughout the lifecycle of packaging products, from production and deployment to recovery, maintenance and reuse;

(e) promote intelligent upgrades to its products and manufacturing processes, thereby further improving production efficiency, product quality consistency and resource utilization efficiency; and

(f) support the Group's expansion of its reusable packaging business in the automotive industry and other downstream industrial sectors, thereby providing the necessary production capacity and product foundation for the future large-scale development of its reusable packaging services.

The Group selected a suitable contractor for the construction of the production facility through a tender process. The Group received a total of five conforming tenders. After considering the qualifications, technical capabilities, track records and quotations of the respective tenderers, among other factors, the Group ultimately selected the Contractor to undertake the construction of the production facility.

The Directors consider that entering into the Construction Agreement represents an important step in implementing the Group's business development and production capacity expansion strategies. With the continued development of green supply chains, the circular economy and sustainable logistics models, together with growing demand from the automotive industry for efficient, durable and reusable logistics packaging, the construction of the production facility is expected to further enhance the Group's product supply and manufacturing capabilities and create synergies with its existing pooling services and rental services. This will provide long-term support for the Group's future expansion in the reusable packaging services market and the large-scale development of its business.

In light of the above, the Directors are of the view that the terms of the Construction Agreement are fair and reasonable, arrived at after arm's length negotiations, and that the transaction contemplated thereunder is in the interests of the Company and its Shareholders as a whole.

E. LISTING RULES IMPLICATIONS

As one or more than one applicable percentage ratios as calculated under Rule 14.07 of the Listing Rules in respect of the Transaction exceed 5% but all of them are less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements thereunder.

F. CONTINUED SUSPENSION OF TRADING

Trading in the H shares of the Company on the Stock Exchange was suspended with effect from 1:00 p.m. on Monday, 30 March 2026 and will continue to be suspended until the Company fulfils the resumption guidance (and any supplement or modification thereto).

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

G. DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"Board"	the board of Directors
"Company"	ALSCO Pooling Service Co., Ltd., a company incorporated under the laws of the PRC whose H Shares are listed on the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Construction Agreement"	the construction contract dated 17 September 2026 entered into between the Employer and the Contractor in relation to the Project
"Contractor"	Jiangsu Dingxian Construction Co., Ltd.* (江蘇鼎先建設有限公司)

"Director(s)"	director(s) of the Company
"Employer"	Angu (Lianyungang) Technology Co., Ltd.* (安固(連雲港)科技有限公司), a wholly-owned subsidiary of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	H Share(s) of RMB1.00 each in the capital of the Company
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Project"	Lianyungang Angu Technology Green, Low-Carbon, and Circular Packaging Industrial Park* (連雲港安固科技綠色低碳循環包裝產業園) which is a construction project of a production facility in Jiangsu Province Guannan Economic Development Zone* (江蘇省灌南經濟開發區)
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the holder(s) of the Share(s)
"Share(s)"	collectively, H Share(s) and Unlisted Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Transaction"	the transaction contemplated under the Construction Agreement
"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
"%"	per cent.

By order of the Board
ALSCO Pooling Service Co., Ltd.
Mr. Sun Yan'an
Chairman and Director

Hong Kong, 17 September 2026

As of the date of this announcement, the Board comprises: (i) Mr. Sun Yan'an, Mr. Wang Yue and Mr. Xiang Yang as executive Directors; (ii) Dr. Fang Dianjun, Mr. Ren Qingxiang and Dr. Dai Yuanyu as non-executive Directors; and (iii) Dr. Wang Rui, Dr. Liu Dacheng and Ms. Liu Lili as independent non-executive Directors.

* *For identification purpose only*