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DOWELL SERVICE GROUP CO. LIMITED*

東原仁知城市運營服務集團股份有限公司

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

(Stock Code: 2352)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

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With a view to continue the business with Dima Group in a way that fits the current business environment and circumstances of the Company, on 23 October 2026 (after trading hours), the Company entered into the New Dima Group Master Agreements (i.e. the New Master City Operations Services Agreement, the New Master Lifestyle Services Agreement and the New Master Intelligent Technology and Other Comprehensive Services Agreement) with Dima Group, which will become effective on the Effective Date and expire on 31 December 2029.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Dima is one of the Company's substantial shareholders and therefore Dima and its associates are connected persons of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under each of the New Dima Group Master Agreements constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios under the Listing Rules in respect of the aggregate annual caps for the New Dima Group Master Agreements exceed 5%, the transactions contemplated under the New Dima Group Master Agreements are subject to the reporting, announcement, circular, annual review and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

The Company will convene and hold an EGM for the Independent Shareholders to consider and, if thought fit, to approve, among other things, each of the New Dima Group Master Agreements and the proposed annual caps contemplated thereunder.

Reference is made to the CCT Announcement. The Existing Dima Group Master Agreements will expire on 31 December 2026. With a view to continue the business with Dima Group in a way that fits the current business environment and circumstances of the Company, on 23 October 2026 (after trading hours), the Company entered into the New Dima Group Master Agreements with Dima Group, which will become effective on the Effective Date and expire on 31 December 2029. The principal terms of the respective New Dima Group Master Agreements are set out below.

THE NEW DIMA GROUP MASTER AGREEMENTS

1. NEW MASTER CITY OPERATIONS SERVICES AGREEMENT

Date	23 October 2026
Parties	(1) The Company (as service provider); and (2) Dima Group (as service recipient)
Term	From the Effective Date to 31 December 2029 (both days inclusive)
Conditions precedent	The New Master City Operations Services Agreement is conditional upon: (1) the Company obtaining the necessary consents or approvals for the entering into of the New Master City Operations Services Agreement and the transactions contemplated thereunder, including but not limited to the approval by the Stock Exchange, the approval of any relevant governmental or regulatory authority and requirements under the laws of the PRC, or obtaining the applicable waivers from the Stock Exchange; (2) the Company obtaining the approval from the Independent Shareholders of the New Master City Operations Services Agreement and the transactions contemplated thereunder (including the annual caps) at the EGM; and (3) the parties completing all the relevant internal approval procedures.

Either party to the New Master City Operations Services Agreement has the right to notify the other party in writing at any time to waive compliance with the abovementioned condition precedent (3). If the conditions precedent have not been fulfilled (or waived) on or before 31 December 2026 (or such later date as the parties agree in writing), the New Master City Operations Services Agreement shall cease to have effect, and no party shall have any claim against the other party except for any antecedent breach of the New Master City Operations Services Agreement.

Subject matter Pursuant to the New Master City Operations Services Agreement, the Group shall provide Dima Group and Affiliated Companies (including associates of Dima Group) the City Operations Services.

Pricing basis The service fees to be charged pursuant to the New Master City Operations Services Agreement shall be determined after arm's length negotiations with the prevailing market price for similar services (taking into account of the location of the property projects, the expected operational costs (including, among others, labour costs, material costs and administrative costs)) and the prices charged by the Group for the provision of comparable services to Independent Third Parties.

In determining whether the pricing basis for the service fees to be charged under the New Master City Operations Services Agreement is fair and reasonable, the Company would compare at least three quotations offered to the Independent Third Parties by the Group.

Payment terms Pursuant to the New Master City Operations Services Agreement, separate agreements shall be entered into between the Group (as service provider) and the relevant member of Dima Group or the relevant Affiliated Company (as customer) for provision of the City Operations Services at different property projects of Dima Group and Affiliated Companies located at various locations across the PRC. Each agreement shall include details of the transaction governing the provision of City Operations Services by the Group to each specific property project of Dima Group and Affiliated Companies. Generally, the Group may charge property management fees on a monthly basis. The fees for provision of City Operations Services are typically due for payment by Dima Group and Affiliated Companies upon the Group's issuance of a demand note.

Proposed annual caps and basis of determination	For the year ending 31 December		
	2027	2028	2029
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Annual cap	45,249	45,249	45,249

The Directors have considered the following factors in arriving at the above proposed annual caps for the transactions contemplated under the New Master City Operations Services Agreement:

- (i) the historical transaction amounts in respect of the Existing Master City Operations Services Agreement of approximately RMB29.9 million, RMB44.4 million and RMB6.4 million for the two years ended 31 December 2025 and the six months ended 30 June 2026, respectively;
- (ii) the costs incurred for the City Operations Services during the two years ended 31 December 2025 and the six months ended 30 June 2026; and
- (iii) the estimated transaction amount for the three years ending 31 December 2029 based on the Group's existing signed City Operations Services agreements with Dima Group. As at 30 June 2026, the Group were contracted to manage 114 property projects sourced from Dima Group and Affiliated Companies with a total contracted GFA of approximately 21.2 million sq.m..

2. NEW MASTER LIFESTYLE SERVICES AGREEMENT

Date 23 October 2026

Parties

- (1) The Company (as service provider); and
- (2) Dima Group (as service recipient)

Term From the Effective Date to 31 December 2029 (both days inclusive)

Conditions precedent The New Master Lifestyle Services Agreement is conditional upon:

- (1) the Company obtaining the necessary consents or approvals for the entering into of the New Master Lifestyle Services Agreement and the transactions contemplated thereunder, including but not limited to the approval by the Stock Exchange, the approval of any relevant governmental or regulatory authority and requirements under the laws of the PRC, or obtaining the applicable waivers from the Stock Exchange;
- (2) the Company obtaining the approval from the Independent Shareholders of the New Master Lifestyle Services Agreement and the transactions contemplated thereunder (including the annual caps) at the EGM; and

(3) the parties completing all the relevant internal approval procedures.

Either party to the New Master Lifestyle Services Agreement has the right to notify the other party in writing at any time to waive compliance with the abovementioned condition precedent (3). If the conditions precedent have not been fulfilled (or waived) on or before 31 December 2026 (or such later date as the parties agree in writing), the New Master Lifestyle Services Agreement shall cease to have effect, and no party shall have any claim against the other party except for any antecedent breach of the New Master Lifestyle Services Agreement.

Subject matter

Pursuant to the New Master Lifestyle Services Agreement, the Group shall provide Dima Group and Affiliated Companies (including associates of Dima Group) the Lifestyle Services.

Pricing basis

The service fees to be charged pursuant to the New Master Lifestyle Services Agreement shall be determined after arm's length negotiations with the prevailing market price for similar services (taking into account of the location of the property projects, the expected operational costs (including, among others, labour costs, material costs and administrative costs)) and the prices charged by the Group for the provision of comparable services to Independent Third Parties.

In determining whether the pricing basis for the service fees to be charged under the New Master Lifestyle Services Agreement is fair and reasonable, the Company would compare at least three quotations offered to the Independent Third Parties by the Group.

Payment terms

Pursuant to the New Master Lifestyle Services Agreement, separate agreements shall be entered into between the Group (as service provider) and the relevant member of Dima Group or the relevant Affiliated Company (as customer) for provision of Lifestyle Services by the Group based on specific property project(s) of Dima Group and/or Affiliated Companies. Each agreement shall include details of the transaction governing the provision of Lifestyle Services by the Group to relevant member of Dima Group or Affiliated Company based on specific property project(s) of Dima Group and/or Affiliated Companies. Depending on the nature of the services rendered by the Group and terms of the specific agreements, the Group may charge Dima Group and Affiliated Companies on periodic basis or on one-off basis.

Proposed annual caps and basis of determination	For the year ending 31 December		
	2027	2028	2029
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Annual cap	5,028	5,028	5,028

The Directors have considered the following factors in arriving at the above proposed annual caps for the transactions contemplated under the New Master Lifestyle Services Agreement:

- (i) the historical transaction amounts in respect of the Existing Master Lifestyle Services Agreement of approximately RMB6.8 million, RMB3.9 million and RMB0.8 million for the two years ended 31 December 2025 and the six months ended 30 June 2026, respectively;
- (ii) the costs incurred for the Lifestyle Services during the two years ended 31 December 2025 and the six months ended 30 June 2026; and
- (iii) the estimated transaction amount for the three years ending 31 December 2029 based on the Group's existing signed Lifestyle Services agreements with Dima Group.

3. NEW MASTER INTELLIGENT TECHNOLOGY AND OTHER COMPREHENSIVE SERVICES AGREEMENT

Date	23 October 2026
Parties	(1) The Company (as service provider); and (2) Dima Group (as service recipient)
Term	From the Effective Date to 31 December 2029 (both days inclusive)
Conditions precedent	The New Master Intelligent Technology and Other Comprehensive Services Agreement is conditional upon:

- (1) the Company obtaining the necessary consents or approvals for the entering into of the New Master Intelligent Technology and Other Comprehensive Services Agreement and the transactions contemplated thereunder, including but not limited to the approval by the Stock Exchange, the approval of any relevant governmental or regulatory authority and requirements under the laws of the PRC, or obtaining the applicable waivers from the Stock Exchange;
- (2) the Company obtaining the approval from the Independent Shareholders of the New Master Intelligent Technology and Other Comprehensive Services Agreement and the transactions contemplated thereunder (including the annual caps) at the EGM; and
- (3) the parties completing all the relevant internal approval procedures.

Either party to the New Master Intelligent Technology and Other Comprehensive Services Agreement has the right to notify the other party in writing at any time to waive compliance with the abovementioned condition precedent (3). If the conditions precedent have not been fulfilled (or waived) on or before 31 December 2026 (or such later date as the parties agree in writing), the New Master Intelligent Technology and Other Comprehensive Services Agreement shall cease to have effect, and no party shall have any claim against the other party except for any antecedent breach of the New Master Intelligent Technology and Other Comprehensive Services Agreement.

Subject matter

Pursuant to the New Master Intelligent Technology and Other Comprehensive Services Agreement, the Group shall provide Dima Group and Affiliated Companies (including associates of Dima Group) the Intelligent Technology and Other Comprehensive Services.

Pricing basis

The service fees to be charged pursuant to the New Master Intelligent Technology and Other Comprehensive Services Agreement shall be determined after arm's length negotiations with the prevailing market price for similar services (taking into account of the location of the property projects, the expected operational costs (including, among others, labour costs, material costs and administrative costs)) and the prices charged by the Group for the provision of comparable services to Independent Third Parties.

In determining whether the pricing basis for the service fees to be charged under the New Master Intelligent Technology and Other Comprehensive Services Agreement is fair and reasonable, the Company would compare at least three quotations offered to the Independent Third Parties by the Group.

Payment terms

Pursuant to the New Master Intelligent Technology and Other Comprehensive Services Agreement, separate agreements shall be entered into between the Group (as service provider) and the relevant member of Dima Group or the relevant Affiliated Company (as customer) for provision of Intelligent Technology and Other Comprehensive Services by the Group based on specific property project(s) of Dima Group and/or Affiliated Companies. Each agreement shall include details of the transaction governing the provision of Intelligent Technology and Other Comprehensive Services by the Group to relevant member of Dima Group or Affiliated Company based on specific property project(s) of Dima Group and/or Affiliated Companies. Depending on the nature of the services rendered by the Group and terms of the specific agreements, the Group may charge Dima Group and Affiliated Companies on periodic basis or on one-off basis.

Proposed annual caps and basis of determination

	For the year ending 31 December		
	2027	2028	2029
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Annual cap	5,586	5,586	5,586

The Directors have considered the following factors in arriving at the above proposed annual caps for the transactions contemplated under the New Master Intelligent Technology and Other Comprehensive Services Agreement:

- (i) the historical transaction amounts in respect of the Existing Master Intelligent Technology and Other Comprehensive Services Agreement of approximately RMB42.7 million, RMB4.2 million and RMB1.1 million for the two years ended 31 December 2025 and the six months ended 30 June 2026, respectively;
- (ii) the costs incurred for the Intelligent Technology and Other Comprehensive Services during the two years ended 31 December 2025 and the six months ended 30 June 2026; and

- (iii) the estimated transaction amount for the three years ending 31 December 2029 based on the Group's existing signed Intelligent Technology and Other Comprehensive Services agreements with Dima Group.

INTERNAL CONTROL MEASURES

To enable the Group to review and assess whether the individual transactions will be conducted on normal commercial terms and on terms no less favourable to the Group than those available from Independent Third Parties, the Group has adopted the following measures:

- (a) the business department and the finance department of the Group will regularly examine and review the pricing terms by collecting relevant market information, and conduct periodic review on the historical and current quotations offered to the Independent Third Parties to ensure the price charged for Dima Group and Affiliated Companies (including associates of Dima Group) is fair and reasonable and no less favourable to the Group than those available to the Independent Third Parties;
- (b) the finance department of the Group will conduct inspection, review and evaluation on a monthly basis on whether the amounts of continuing connected transactions are maintained within their respective annual caps;
- (c) the senior management of the Company will supervise and monitor the adoption of the internal control procedures to ensure the implementation of the pricing policy is in compliance with the respective agreement and the actual transaction amount is within the respective annual cap;
- (d) the auditor of the Company will conduct annual review on the continuing connected transactions of the Group to ensure that the transactions are conducted in accordance with the principal terms of the New Dima Group Master Agreements; and
- (e) the independent non-executive Directors will conduct annual review regarding the transactions contemplated under the New Dima Group Master Agreements to ensure that such transactions are conducted on normal commercial terms and are in the ordinary and usual course of business of the Group, and the terms and conditions thereof are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW DIMA GROUP MASTER AGREEMENTS

The Group has been, in the ordinary and usual course of business, providing City Operations Services, Lifestyle Services, and Intelligent Technology and Other Comprehensive Services to Dima Group and Affiliated Companies (including associates of Dima Group) since before Listing.

Based on the established long-term cooperation relationship, the Group has gained thorough understanding of the conditions of the property projects of Dima Group and Affiliated Companies (including associates of Dima Group), and is familiar with the strategy and requirements of Dima Group and Affiliated Companies (including associates of Dima Group). The entering into of the New Dima Group Master Agreements is conducive to continuous business stability of the Group and is expected to generate stable income for the Group.

Given the reasons above, taking into consideration the pricing policy and the internal control measures that the Company has in place, the Board (excluding the independent non-executive Directors who will express their opinion after taking into consideration the advice of the Independent Financial Adviser) are of the view that the New Dima Group Master Agreements were entered into in the ordinary and usual course of business of the Group, and the terms of the New Dima Group Master Agreements are fair and reasonable, on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

None of the Directors had or may be regarded as having a material interest in the New Dima Group Master Agreements and the transactions contemplated thereunder, and therefore none of the Directors had abstained from voting on the relevant Board resolutions approving the New Dima Group Master Agreements.

INFORMATION ON THE PARTIES

The Group

The Group is a property management service provider that offers comprehensive services for a wide range of property projects in the PRC.

Dima Group

Dima Group is principally engaged in (i) development and investment of residential and commercial properties in the PRC; and (ii) manufacturing of vehicles with various types of use.

As at the date of this announcement, Dima was owned by Chongqing Doyen and Chongqing Shuorun as to approximately 35.55% and 3.01% respectively. Chongqing Shuorun was owned by Chongqing Doyen and Ms. Chiu as to approximately 98.96% and 1.04% respectively, while Chongqing Doyen was owned by Mr. Lo and Ms. Chiu as to approximately 77.78% and 22.22% respectively. As at the date of this announcement, no other equity holder of Dima controls, directly or indirectly, 10% or more of the equity interests in Dima.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Dima is one of the Company's substantial shareholders and therefore Dima and its associates are connected persons of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under each of the New Dima Group Master Agreements constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios under the Listing Rules in respect of the aggregate annual caps for the New Dima Group Master Agreements exceed 5%, the transactions contemplated under the New Dima Group Master Agreements are subject to the reporting, announcement, circular, annual review and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

The Company will convene and hold an EGM for the Independent Shareholders to consider and, if thought fit, to approve, among other things, each of the New Dima Group Master Agreements and the proposed annual caps contemplated thereunder.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, an associate of Dima, namely Tianjin Chengfang Corporate Management Consultant Company Limited* (天津澄方企業管理諮詢有限公司), which holds 13,461,643 H Shares, representing approximately 20.09% of the issued H Shares as at the date of this announcement, shall abstain from voting on the resolution approving each of the New Dima Group Master Agreements and the respective proposed annual caps contemplated thereunder at the EGM. Save as disclosed above, as at the date of this announcement, no other Shareholders are required to abstain from voting on the resolutions in respect of each of the New Dima Group Master Agreements and the respective proposed annual caps contemplated thereunder at the EGM.

The Company has established the Independent Board Committee comprising all independent non-executive Directors to advise the Independent Shareholders as to, among other things, whether the terms of each of the New Dima Group Master Agreements are fair and reasonable, and whether the transactions contemplated thereunder are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM, after taking into account the recommendations of the Independent Financial Adviser.

Pelican Financial Limited has been appointed by the Independent Board Committee as the Independent Financial Adviser to advise them and the Independent Shareholders in this regard.

A circular, among other things, (i) a letter from the Board setting out further details of each of the New Dima Group Master Agreements; (ii) the recommendation of the Independent Board Committee; (iii) the advice from the Independent Financial Adviser; and (iv) a notice convening the EGM will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules. It is expected that the circular will be despatched to the Shareholders as required and will be published on the Company's website at www.dowellservice.com and the Stock Exchange's website at www.hkexnews.hk on or before 13 November 2026.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Affiliated Companies”	companies that engaged the Group to provide services and are (i) formed by Dima Group and Independent Third Party(ies) in which Dima Group does not hold any controlling interests and are not consolidated entities of Dima Group; and (ii) held directly by Mr. Lo and His Associates (other than the Group and Dima Group)
“associate”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCT Announcement”	the announcement of the Company dated 18 October 2023 in relation to, among others, the entering into of the Existing Dima Group Master Agreements
“Chongqing Doyen”	Chongqing Doyen Holdings Group Co., Ltd.* (重慶東銀控股集團有限公司), a limited liability company established in the PRC and a substantial shareholder of the Company
“Chongqing Shuorun”	Chongqing Shuorun Petrochemical Company Limited* (重慶碩潤石化有限公司), a limited liability company established in the PRC
“City Operations Services”	property management services for residential properties, enterprises, schools, government buildings and urban public spaces, including security services, cleaning services, gardening services, facility management services and maintenance services

“Community Consumption and Services”	daily commodities and ancillary convenience services to residents and property owners
“Community Operations Services”	specialised services to residents, property owners and their cooperation partners, including venue leasing, cooperative arrangements for community convenience facilities, and venue operations and maintenance
“Company”	東原仁知城市運營服務集團股份有限公司 (DOWELL SERVICE GROUP CO. LIMITED*), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dima”	Dima Holdings Co., Ltd.* (重慶市迪馬實業股份有限公司), a limited liability company established in the PRC, a substantial shareholder of the Company and a connected person of the Company for the purpose of the Listing Rules
“Dima Group”	Dima and companies formed by Dima and/or its subsidiary(ies) with other Independent Third Parties which Dima held a controlling interest
“Effective Date”	1 January 2027 or the completion date of the conditions precedent of the New Dima Group Master Agreements (whichever is later)
“EGM”	the extraordinary general meeting to be convened and held by the Company for the purpose of, among others, considering and, if thought fit, approving the New Dima Group Master Agreements
“Existing Dima Group Master Agreements”	collectively, the (i) Existing Master City Operations Services Agreement; (ii) Existing Master Lifestyle Services Agreement; and (iii) Existing Master Intelligent Technology and Other Comprehensive Services Agreement
“Existing Master City Operations Services Agreement”	the master city operations services agreement dated 18 October 2023 and entered into between the Company and Dima Group in relation to the provision of City Operations Services to Dima Group and Affiliated Companies by the Group

“Existing Master Lifestyle Services Agreement”	the master lifestyle services agreement dated 18 October 2023 and entered into between the Company and Dima Group in relation to the provision of Lifestyle Services to Dima Group and Affiliated Companies by the Group
“Existing Master Intelligent Technology and Other Comprehensive Services Agreement”	the master intelligent technology and other comprehensive services agreement dated 18 October 2023 and entered into between the Company and Dima Group in relation to the provision of Intelligent Technology and Other Comprehensive Services to Dima Group and Affiliated Companies by the Group
“GFA”	gross floor area
“Group”	collectively, the Company and its subsidiaries
“H Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Independent Board Committee”	the independent board committee comprising all the independent non-executive Directors, formed to advise the Independent Shareholders in respect of the New Dima Group Master Agreements and the transactions contemplated thereunder
“Independent Financial Adviser”	Pelican Financial Limited, a corporation licensed to carry on type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in respect of, among other matters, the New Dima Group Master Agreements and the proposed annual caps contemplated thereunder
“Independent Shareholders”	the Shareholders who are not required to abstain from voting at the EGM for the resolutions in respect of, among other matters, the New Dima Group Master Agreements and the proposed annual caps contemplated thereunder
“Independent Third Party(ies)”	a person, persons, company or companies which is or are independent of, and not connected with (within the meaning under the Listing Rules), any directors, chief executive or substantial shareholders of the Company, any of its subsidiaries or any of their respective associate(s)

“Intelligent Technology and Other Comprehensive Services”	intelligent technology and other comprehensive services including, among others, intelligent and comprehensive facilities and equipment management services, intelligent cleaning services, energy management services, Preliminary Planning Services and other related comprehensive services
“Lifestyle Services”	lifestyle services, including, among others, Community Consumption and Services, Community Operations Services, and Management and Agency Services
“Listing”	the listing of H Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Management and Agency Services”	(i) car parking spaces management services, including but not limited to, entry or exit control, cleaning, surveillance and collection of parking fees; and (ii) car parking spaces and property sales services, including but not limited to, marketing and sales services for car parking spaces and property located at property projects sourced from Dima Group and Affiliated Companies (including associates of Dima Group)
“Mr. Lo”	Mr. Lo Siu Yu, a substantial shareholder of the Company
“Mr. Lo and His Associates”	collectively refer to Chongqing Doyen, Mr. Lo, Ms Chiu and Chongqing Shuorun
“Ms. Chiu”	Ms. Chiu Kit Hung, the spouse of Mr. Lo
“New Dima Group Master Agreements”	collectively, the (i) New Master City Operations Services Agreement; (ii) New Master Lifestyle Services Agreement; and (iii) New Master Intelligent Technology and Other Comprehensive Services Agreement
“New Master City Operations Services Agreement”	the master city operations services agreement dated 23 October 2026 and entered into between the Company and Dima Group in relation to the provision of City Operations Services to Dima Group and Affiliated Companies by the Group
“New Master Intelligent Technology and Other Comprehensive Services Agreement”	the master intelligent technology and other comprehensive services agreement dated 23 October 2026 and entered into between the Company and Dima Group in relation to the provision of Intelligent Technology and Other Comprehensive Services to Dima Group and Affiliated Companies by the Group

“New Master Lifestyle Services Agreement”	the master lifestyle services agreement dated 23 October 2026 and entered into between the Company and Dima Group in relation to the provision of Lifestyle Services to Dima Group and Affiliated Companies by the Group
“PRC”	the People’s Republic of China, excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Preliminary Planning Services”	advisory services on the overall project design and planning and coordination of pre-sale activities
“RMB”	Renminbi, the lawful currency of the PRC
“substantial shareholder(s)”	has the meaning as ascribed to it under the Listing Rules
“Shareholder(s)”	holder(s) of H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

The PRC, 23 October 2026

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

* *For identification purpose only*