Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Fineland Living Services Group Limited
方圓生活服務集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9978)

(1) CHANGES OF DIRECTORS; (2) CHANGES IN COMPOSITION OF BOARD COMMITTEES; (3) CHANGES OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND PROCESS AGENT; AND (4) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Reference is made to the composite document jointly issued by Yoncan Co., Ltd. (the "**Offeror**") and Fineland Living Services Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 15 October 2026 (the "**Composite Document**") in relation to the unconditional mandatory cash offer by Altus Investments Limited for and on behalf of the Offeror for all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the "**Offer**"), and the joint announcement of the Offeror and the Company dated 5 November 2026 in relation to, among others, the close of the Offer and results of the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CHANGES OF DIRECTORS

Reference is made to the section headed "Proposed changes to the composition of the Board and Board committees" in the "Letter from Altus Investments" of the Composite Document.

Resignation of Directors

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that, following the close of the Offer on 5 November 2026, the following resignations have taken effect from 6 November 2026, being the day immediately after the closing date of the Offer (the "**Director Change Effective Date**"):

- Mr. FONG Ming ("**Mr. Fong**") has resigned as an executive Director and chairman of the Board and ceased to be the chairman of the nomination committee of the Company ("**Nomination Committee**");
- Mr. SUN Ligong ("**Mr. Sun**") has resigned as an executive Director and chief executive officer of the Company;
- Ms. TSE Lai Wa ("**Ms. Tse**") has resigned as an executive Director and ceased to be a member of the Nomination Committee;
- Mr. LEUNG Wai Hung ("**Mr. Leung**") has resigned as an independent non-executive Director and ceased to be the chairman of the audit committee of the Company ("**Audit Committee**") and a member of the Nomination Committee and the remuneration committee of the Company (the "**Remuneration Committee**"); and
- Mr. DU Chenhua ("**Mr. Du**") has resigned as an independent non-executive Director and ceased to be a member of the Nomination Committee and the Audit Committee.

Each of Mr. Fong, Mr. Sun, Ms. Tse, Mr. Leung and Mr. Du has confirmed that he or she has no disagreement with the Board and that there is no matter relating to his or her resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fong, Mr. Sun, Ms. Tse, Mr. Leung and Mr. Du for their valuable contributions to the Company during their respective tenures of service.

Appointment of Directors

The Board further announces that the following appointments, as disclosed in the Composite Document, have taken effect from the Director Change Effective Date:

- Mr. GONG Weili ("**Mr. Gong**") as an executive Director and the chairman of the Board;
- Mr. LI Jia ("**Mr. Li**") as an executive Director and the chief executive officer of the Company;
- Mr. WANG Ming ("**Mr. Wang**") as an executive Director;
- Mr. YAU Sze Ka, also known as Albert YAU ("**Mr. Yau**"), as an independent non-executive Director; and
- Ms. KUANG Xuxia ("**Ms. Kuang**") as an independent non-executive Director.

The biographical details of the newly appointed Directors are set out below.

Mr. GONG Weili

Mr. Gong, aged 49, has over 25 years of experience in the information technology and internet infrastructure industries. From February 2001 to March 2002, Mr. Gong served as deputy general manager of Jiangsu Benxiang Tongfang Jiangyin Technology Development Co., Ltd.* (江蘇奔翔同方江陰科技發展有限公司). From April 2002 to December 2003, he served as general manager of Jiangyin Jieling Software Co., Ltd.* (江陰傑靈軟件有限公司). In December 2003, he founded Jiangyin Puer Network Information Technology Co., Ltd.* (江陰市普爾網絡信息技術有限公司) ("**Jiangyin Puer**"), entering the internet data centre industry, and served as its chief executive officer and general manager until April 2011.

In May 2011, Mr. Gong founded Verycloud Network (Jiangsu) Co., Ltd.* (雲之端網絡(江蘇)股份有限公司), formerly known as Changzhou Cloud Network Technology Co., Ltd.* (常州雲端網絡科技有限公司) ("**VeryCloud**"). He has since served as its chief executive officer and general manager, with overall responsibility for its major operating policies and strategic decisions.

Mr. Gong is currently the chairman of Jiangsu Ruihong Network Technology Co., Ltd.* (江蘇睿鴻網路技術股份有限公司) ("**Jiangsu Ruihong**"), whose shares were previously quoted on the National Equities Exchange and Quotations in the People's Republic of China (the "**PRC**") from November 2022 to March 2026 (ticker: 873920) and subsequently delisted. Jiangsu Ruihong, through its subsidiaries, is principally engaged in developing

"cloud + network convergence" service solutions, including content delivery network ("**CDN**"), cloud distribution, multi-cloud management, cloud security and cloud migration services, applied across industries such as fintech, e-commerce and intelligent manufacturing. It also integrates artificial intelligence into its cloud platforms to enable enterprise clients to build or adopt artificial intelligence assistance running on local servers for enhanced data protection. Mr. Gong has no prior experience in the provision of professional property management services.

Mr. Gong obtained a bachelor's degree in automation from Jiangsu University of Technology* (江蘇理工大學), currently known as Jiangsu University (江蘇大學), in June 2000, and holds the professional qualification of Senior Economist in the PRC.

Mr. Gong is the sole shareholder and sole director of the Offeror. As at the date of this announcement, the Offeror is a controlling shareholder of the Company and is interested in 201,348,000 Shares, representing approximately 50.34% of the total issued Shares. Accordingly, Mr. Gong is deemed to be interested in those Shares under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Mr. Gong entered into a service contract with the Company in relation to his appointment as an executive Director for a fixed term of three years commencing on the Director Change Effective Date, which may be terminated by either party upon giving six months' advance notice in writing to the other party. His appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the "**Articles of Association**"). He is entitled to remuneration of HK$600,000 per annum which is determined with reference to his duties and responsibilities in the Company.

Mr. LI Jia

Mr. Li, aged 48, has over 20 years of experience in telecommunications, value-added services, CDN and cloud computing. He joined Jiangsu Ruihong in September 2020 and served as general manager of its cloud business department.

Prior to joining Jiangsu Ruihong, from October 2017 to September 2020, Mr. Li served as national marketing director of Shanghai Dilian Network Technology Co., Ltd.* (上海帝聯網絡科技有限公司). From May 2013 to September 2017, he served as marketing director of the Guangzhou branch of Shanghai Dilian Information Technology Co., Ltd.* (上海帝聯信息科技股份有限公司). From January 2008 to March 2013, he served as a product manager of the mobile business unit of Century Dragon Information Network Co., Ltd.* (世紀龍信息網絡責任有限公司). He served as a product manager of Guangzhou Firebird Technology Co., Ltd. (廣州市火鳥科技有限公司) from November 2005 to July 2006, and as a regional sales manager at the Guangzhou service department of Huizhou TCL Mobile Communications Co., Ltd.* (惠州TCL移動通信有限公司) from March 2003 to April 2004.

Mr. Li obtained a bachelor's degree in marketing from Sichuan University of Science and Engineering (四川輕化工學院) in the PRC in July 2002.

Mr. Li entered into a service contract with the Company in relation to his appointment as an executive Director for a fixed term of three years commencing on the Director Change Effective Date, which may be terminated by either party upon giving six months' advance notice in writing to the other party. His appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to remuneration of HK$600,000 per annum which is determined with reference to his duties and responsibilities in the Company.

Mr. WANG Ming

Mr. Wang, aged 44, has over 15 years of experience in the internet industry, particularly in internet gaming, advertising and related product platforms.

Mr. Wang worked at VeryCloud from January 2007. His last position was head of its artificial intelligence business unit, with overall responsibility for the team's product and business management, including business strategy, marketing, product operations, resource allocation and project coordination, as well as the exploration of new artificial intelligence product lines.

Mr. Wang obtained a diploma in economic management from YanTai University (煙台大學) in the PRC in July 2004.

Mr. Wang entered into a service contract with the Company in relation to his appointment as an executive Director for a fixed term of three years commencing on the Director Change Effective Date, which may be terminated by either party upon giving six months' advance notice in writing to the other party. His appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to remuneration of RMB720,000 per annum which is determined with reference to his duties and responsibilities in the Company.

Mr. YAU Sze Ka (Albert)

Mr. Yau, aged 54, has 32 years of experience in corporate and financial management as well as capital markets, fundraisings and investments.

Since September 2024, Mr. Yau has been serving as chief strategy officer of Lai Sun Development Company Limited ("**Lai Sun Development**"), a Hong Kong-based conglomerate primarily engaged in property investment and development, hotels and restaurants investment and operation, and media and entertainment-related businesses. Its shares are listed on the Stock Exchange (stock code: 488).

From April 2019 to June 2024, Mr. Yau was vice president of Zhongliang Holdings Group Co. Limited ("**Zhongliang Holdings**"), a company principally engaged in property development in the PRC, whose shares are listed on the Stock Exchange (stock code: 2772). From December 2019 to June 2024, he also served as an executive director and chief financial officer of Zhongliang Holdings.

From July 2011 to March 2019, Mr. Yau was chief financial officer of CIFI Holdings (Group) Co. Ltd., a company principally engaged in property development and property investment in the PRC, whose shares are listed on the Stock Exchange (stock code: 884). From January 2017 to March 2019, he was an independent non-executive director of Wisdom Education International Holdings Company Limited, a company principally engaged in the provision of education services in the PRC, whose shares are listed on the Stock Exchange (stock code: 6068).

From December 2005 to June 2011, Mr. Yau was director of corporate affairs of Lai Sun Garment (International) Limited, whose shares are listed on the Stock Exchange (stock code: 191) and which is the holding company of Lai Sun Development. From January 2003 to December 2005, he was a director of DBS Asia Capital Limited, a company principally engaged in corporate finance and investment banking. From September 1999 to January 2003, he worked for ICEA Capital Limited, a company principally engaged in corporate finance and investment banking, where his last position was executive director of the investment banking division.

Mr. Yau obtained a bachelor of science degree from the University of California at Berkeley in the United States in May 1994. He is also a Chartered Financial Analyst (CFA) charterholder.

Mr. Yau has entered into a letter of appointment with the Company for a term of one year commencing on the Director Change Effective Date, which may be terminated by either party upon giving at least one month's notice in writing or as otherwise agreed between the parties. His appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to a director's fee of HK$180,000 per annum which is determined with reference to his duties and responsibilities in the Company.

Ms. KUANG Xuxia

Ms. Kuang, aged 51, has nearly 25 years of experience in technology-related sectors as a corporate executive, investment banker and technologist for businesses ranging from early-stage start-ups to Fortune 100 companies in East Asia and North America.

Ms. Kuang is one of the founding members of Sinolending Ltd. ("**Sinolending**"), a fintech group that develops proprietary lending and blockchain-based technologies. From January 2013 to March 2017, she served as its chief financial officer, and from April 2017 to December 2018, as its chief operating officer. Since January 2019, she has served as both chief financial officer and chief operating officer of Sinolending. As a founding member, she was instrumental in building what was once one of the largest lending platforms in the PRC, and has overseen various aspects of its operations, with extensive experience in strategic and product development, corporate financing and internal control.

From September 2007 to September 2011, Ms. Kuang was an investment banker at Bank of America Corporation (NYSE: BAC), specialising in technology and mergers and acquisitions transactions. From September 2000 to April 2005, she served as a senior member of technical staff at Oracle America, Inc., a subsidiary of Oracle Corporation (NYSE: ORCL), where she developed and co-invented patented technologies for real-time online collaboration software.

Ms. Kuang received an MBA degree from the Wharton School of the University of Pennsylvania in May 2007. She received bachelor of science degrees in Mathematics and Economics from the Massachusetts Institute of Technology in June 2000 and June 1999, respectively.

Ms. Kuang has entered into a letter of appointment with the Company for a term of one year commencing on the Director Change Effective Date, which may be terminated by either party upon giving at least one month's notice in writing or as otherwise agreed between the parties. Her appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association. She is entitled to a director's fee of HK$180,000 per annum which is determined with reference to her duties and responsibilities in the Company.

FURTHER INFORMATION CONCERNING THE NEWLY APPOINTED DIRECTORS

Each of Mr. Gong, Mr. Li, Mr. Wang, Mr. Yau and Ms. Kuang has obtained the legal advice referred to in Rule 3.09D of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") on 26 October 2026, and has confirmed that he or she understands his or her obligations as a director of a listed issuer.

Each of Mr. Yau and Ms. Kuang has confirmed (i) his or her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries

or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his or her independence at the time of his or her appointment.

Save as disclosed above, as at the date of this announcement, each of Mr. Gong, Mr. Li, Mr. Wang, Mr. Yau and Ms. Kuang (i) does not hold any other position with the Company or any other member of the Group; (ii) has not held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not have any interest in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of any of Mr. Gong, Mr. Li, Mr. Wang, Mr. Yau and Ms. Kuang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Gong, Mr. Li, Mr. Wang, Mr. Yau and Ms. Kuang on their appointments.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the resignations and appointments of Directors described above, the composition of the Board committees is as follows with effect from the Director Change Effective Date:

Audit Committee: Ms. Kuang has been appointed as chairman and Mr. Yau has been appointed as a member. The Audit Committee comprises Ms. Kuang (chairman), Mr. Yau and Mr. TIAN Qiusheng.

Remuneration Committee: Mr. Yau has been appointed as chairman, and Mr. Li and Ms. Kuang have been appointed as members. The Remuneration Committee comprises Mr. Yau (chairman), Mr. Li and Ms. Kuang.

Nomination Committee: Mr. Gong has been appointed as chairman, and Ms. Kuang and Mr. Yau have been appointed as members. The Nomination Committee comprises Mr. Gong (chairman), Ms. Kuang and Mr. Yau.

CHANGES OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND PROCESS AGENT

The Board announces that Ms. LAU Cheong Joanna ("**Ms. Lau**") has resigned as the company secretary of the Company (the "**Company Secretary**"), an authorised representative of the Company under Rule 3.05 of the Listing Rules (the "**Authorised Representative**"), and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 19.05(2) of the Listing Rules (the "**Process Agent**"), with effect from 6 November 2026.

Ms. Lau has confirmed that she has no disagreement with the Board and that there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Ms. Lau for her contribution to the Company during her tenure of service.

Following Ms. Lau's resignation, Mr. LI Yijun (李一俊) ("**Mr. Li Yijun**") has been appointed as the Company Secretary, the Authorised Representative and the Process Agent, with effect from 6 November 2026. The biographical details of Mr. Li Yijun are set out below.

Mr. Li Yijun holds a Master of Laws degree from Renmin University of China. He is a fellow of both The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute with Practitioner's Endorsement, and holds the certificate from the CFA Institute (Chartered Financial Analyst Institute) in ESG investing.

Mr. Li Yijun has extensive experience in corporate governance, investor relations and ESG. He previously served as the board secretary and the company secretary of Tong Ren Tang Technologies Co., Ltd., whose shares are listed on the Main Board of the Stock Exchange (stock code: 1666), and as a director of Beijing Tongrentang Century Advertising Co., Ltd. Mr. Li Yijun also served as a joint company secretary of Excellence Commercial Property & Facilities Management Group Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 6989), head of investor relations and head of capital market management department of Shimao Group Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 813), an investor relations partner of China Vanke Co., Ltd., whose shares are listed on the Main Board of the Stock Exchange (stock code: 2202) and the Main Board of the Shenzhen Stock Exchange (stock code: 000002.SZ), deputy director of the office of the board of directors and the representative in Hong Kong of Sinopec Shanghai Petrochemical Company Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 338), the Main Board of the Shanghai Stock Exchange (stock code: 600688.SH), etc. He is also a recipient of a scholarship of The Hong

Kong Institute of Chartered Secretaries (presently known as The Hong Kong Chartered Governance Institute) and he was nominated by IR Magazine as one of the best investor relations officers in Greater China in 2020, and the investor relations team led by him was awarded the New Fortune Best IR of HK-Listed Company in 2019.

The Board would like to take this opportunity to welcome Mr. Li Yijun on his appointment.

The Board further announces that, with effect from 6 November 2026, Mr. Han Shuguang has resigned as an Authorised Representative, and Mr. Gong has been appointed as an Authorised Representative in his place. Mr. Han Shuguang continues to serve as an executive Director.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that, with effect from 6 November 2026, the Company's principal place of business in Hong Kong has been changed to Unit 1804, 18/F, Office Plus at Wan Chai, No. 303 Hennessy Road, Wan Chai, Hong Kong.

By Order of the Board
Fineland Living Services Group Limited
GONG Weili
Chairman

Hong Kong, 6 November 2026

As at the date of this announcement, the executive Directors are Mr. GONG Weili, Mr. LI Jia, Mr. WANG Ming and Mr. HAN Shuguang; and the independent non-executive Directors are Mr. TIAN Qiusheng, Mr. YAU Sze Ka (Albert) and Ms. KUANG Xuxia.

* *For identification purposes only*