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FRONTIER SERVICES GROUP LIMITED
先豐服務集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 00500)

CONTINUING CONNECTED TRANSACTIONS
PROVISION OF SECURITY SERVICES

INTRODUCTION

On 1 August 2025, Frontier Security Services Limited ("**FSSL**"), a subsidiary of Frontier Services Group Limited (the "**Company**", together with its subsidiaries, the "**Group**"), entered into a supply agreement (the "**Agreement**") with China CITIC Bank International Limited ("**CNCBI**") for the provision of security services for an initial term ending on 31 July 2027.

At the time the Agreement was entered into, the transactions contemplated thereunder were fully exempt under Rule 14A.76(1)(c) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), as the transactions were on normal commercial terms or better, the expected annual transaction amounts were below HK$3 million and all applicable percentage ratios were below 5%.

The Company now expects the transaction amount for the year ending 31 December 2026 to exceed HK$3 million due to provision of additional ad hoc security services.

PRINCIPAL TERMS OF THE AGREEMENT

Date: 1 August 2025.

Parties: FSSL as service provider and CNCBI as customer.

Services and term: FSSL provides security guarding services at CNCBI's branches and offices in Hong Kong, including additional and ad hoc guarding services as requested. The initial term is from 1 August 2025 to 31 July 2027. The Agreement permits a further one-year term subject to its renewal conditions and a transitional extension of three to six months in the circumstances specified therein. CNCBI may terminate the Agreement on one month's prior written notice without compensation.

SERVICE FEES AND PRICING BASIS

The fees for the original scheduled services during the initial 2-year term total HK$4,498,800, determined by reference to the staffing requirement, number of service hours and the prevailing market rate for comparable security services in Hong Kong. Additional services are charged according to the agreed schedule of rates, mainly by the hourly rate based on the types and numbers of security officers or general guards provided by FSSL. The hourly rate is comparable to prevailing market rate.

HISTORICAL TRANSACTION AMOUNTS AND ANNUAL CAPS

The fees under the Agreement for the following periods were:

Period	**Fees**
	HK$
1 August to 31 December 2025	1,229,900.00
Nine months ended 30 September 2026	2,477,679.03

The annual caps approved by the Board are:

Financial year ending 31 December	**Annual cap**
	HK$
2026	3,300,000.00
2027 – services through 31 July 2027	2,000,000.00

The annual cap for the year ending 31 December 2026 is HK$3,300,000. It was determined by reference to the actual fees of HK$2,477,679.03 for the nine months ended 30 September 2026 and estimated fees not exceeding HK$820,000 for the remaining three months, including the estimated additional and ad hoc service fees, determined with reference to CNCBI's anticipated service requirements and the applicable contractual rates.

The annual cap for the year ending 31 December 2027 is HK$2,000,000, covering services from 1 January to 31 July 2027. It was determined mainly by reference to 2026 total estimated fees.

INFORMATION ON THE PARTIES

The Company is an investment holding company. The Group is principally engaged in security, aviation and logistics business. FSSL is incorporated in Hong Kong and provides security services. It is wholly owned by the Company.

CNCBI is a Hong Kong-incorporated commercial bank offering personal and corporate banking, wealth management and treasury services. CNCBI is an indirect subsidiary of CITIC Group Corporation ("**CITIC Group**"), a state-owned company established in the People's Republic of China.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The services are within the Group's existing security business. Continuing the provision of services enables the Group to earn service revenue.

The directors of the Company (the "**Directors**"), including the independent non-executive Directors, consider that the transactions under the Agreement are in the ordinary and usual course of business of the Group and on normal commercial terms or better, and that the terms of the Agreement and the annual caps are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CITIC Group indirectly holds approximately 25.28% of the Company's issued ordinary shares and is a substantial shareholder and connected person of the Company. CNCBI is an associate of CITIC Group and therefore a connected person of the Company. The recurring provision of services under the Agreement constitutes continuing connected transactions under Chapter 14A of the Listing Rules.

As the highest annual cap exceeds HK$3 million and one or more of the applicable percentage ratios exceed 0.1% but all are below 5%, the transactions under the Agreement are subject to the reporting, announcement and annual review requirements, but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the transactions contemplated under the Agreement.

By Order of the Board
Frontier Services Group Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 17 November 2026

At the date of this announcement, the Board of the Company comprises the non-executive directors of Mr. Chang Zhenming (Chairman), Mr. Chan Kai Kong, Mr. Yang Feng and Ms. Ye Ying; the executive directors of Mr. Ko Chun Shun, Johnson (Deputy Chairman) and Mr. Zhang Yi (Chief Executive Officer); and the independent non-executive directors of Mr. Yap Fat Suan, Henry, Mr. Hooi Hing Lee and Mr. Cui Liguo.

** For identification purposes only*