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Suxin Joyful Life Services Co., Ltd.
蘇新美好生活服務股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2152)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

The Board hereby announces that, on 6 November 2026, Golden Lion, a direct wholly-owned subsidiary of the Company, entered into the Bank of Ningbo Structured Deposit Agreement with Bank of Ningbo. Pursuant to the Bank of Ningbo Structured Deposit Agreement, Golden Lion agreed to subscribe for a structured deposit product in the principal amount of RMB40.0 million, using the internal resources of the Group.

LISTING RULES IMPLICATIONS

Pursuant to the Listing Rules, as one or more of the applicable percentage ratios (as defined under rule 14.07 of the Listing Rules) in respect of the Bank of Ningbo Structured Deposit Agreement exceeds 5% but all applicable percentage ratios are less than 25%, the transaction thereunder constitutes a discloseable transaction of the Company and shall be subject to reporting and announcement requirements but is exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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THE BANK OF NINGBO STRUCTURED DEPOSIT AGREEMENT

The principal terms of the Bank of Ningbo Structured Deposit Agreement and the Product are set forth below:

Date:	6 November 2026
Parties:	(i) Golden Lion, as customer (ii) Bank of Ningbo, as structured deposit-taking bank To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Bank of Ningbo and its ultimate beneficial owner(s) are Independent Third Parties
Product:	2026 Unit Structured Deposit Product No.7202604770* (2026年單位結構性存款7202604770號)
Product Type:	Principal-guaranteed with floating interest rate
Principal amount:	RMB40.0 million
Linked subject and deposit interest:	The interest rate of the Product is linked to the AUD/USD spot exchange rate published on the Bloomberg page "AUDCURNCY BFIX"
Expected maturity interest rate per annum:	1.00%, 1.85% or 2.05%
Term of the deposit:	102 days
Value date:	6 November 2026
Expiry date:	16 February 2027
Risk rating of the product:	Low Risk, as assessed by Bank of Ningbo
Termination and redemption:	Early termination or redemption available at the option of Bank of Ningbo and shall give notice at least one (1) business day prior to the early termination date via Bank of Ningbo's website, its branches, or any other means or locations deemed appropriate by Bank of Ningbo

BASIS OF CONSIDERATION

The Directors confirmed that the principal amount was determined on normal commercial terms after arm's length negotiation between the Company and Bank of Ningbo, having taken into account, among other things: (i) the then financial condition of Golden Lion and the Group; (ii) the expected investment return and terms of the Product; and (iii) the expected annual return rates of similar structured deposit products offered by other comparable banks then available in the market.

The Subscription was funded by the Group's internal resources, being part of the net proceeds received by Golden Lion from the disposal of Jinlin Apartment (金鄰公寓). For details, please refer to the Company's announcement and circular dated 21 July 2026 and 11 August 2026, respectively.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE STRUCTURED DEPOSIT

The Subscription was made for treasury management purpose in order to optimize the use of the Company's cash and bank balances. The Group considered that the reasonable and effective use of temporary idle funds is consistent with the core objectives of the Group to safeguard its capital, maintain liquidity and improve capital efficiency.

Following a general decline in RMB deposit interest rates, traditional time deposits became less attractive. Therefore, in considering the Subscription, the Board has taken into account (i) the low risk of the Product and that Bank of Ningbo is a licensed bank in the PRC; (ii) that the subscription of the Product was funded from the Group's surplus cash reserves and will therefore not affect the Group's working capital position or operations; (iii) the slightly higher annualized returns of the Product as compared to time deposits offered by commercial banks in the PRC; and (iv) the Product has a relatively short duration, which enables the Company to improve the utilization of idle funds while maintaining the liquidity of its capital.

In addition, the Company confirms that it did not use any of the net proceeds from the Global Offering in connection with the Subscription, and that the Subscription was funded with the Group's internal resources.

Accordingly, the Directors (including the independent non-executive Directors) are of the view that the terms of the Bank of Ningbo Structured Deposit Agreement and the transaction contemplated thereunder are on normal commercial terms which are fair and reasonable, and in the interests of the Company and shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Group

The Group provides comprehensive city services and property management services to a wide variety of properties in the PRC, including (i) city services offered to local governments and public authorities to satisfy local residents' daily living needs and improve their living standards and experience; (ii) commercial property management services offered to industrial parks, office buildings, apartments and commercial complexes; (iii) residential property management services; and (iv) property leasing services.

Golden Lion

Golden Lion is a company established in the PRC with limited liability on 28 October 1992 and is a direct wholly-owned subsidiary of the Company. Golden Lion is principally engaged in property services, property leasing, and asset management.

Bank of Ningbo

Bank of Ningbo is a joint stock limited liability company incorporated in the PRC and a licensed bank in the PRC, with its issued shares listed on the Shenzhen Stock Exchange (stock code: 002142.SZ). Bank of Ningbo is principally engaged in corporate banking, retail banking, personal banking, wealth management, consumer credit, credit cards, financial markets, investment banking, asset custody and billing services.

LISTING RULES IMPLICATIONS

Pursuant to the Listing Rules, as one or more of the applicable percentage ratios (as defined under rule 14.07 of the Listing Rules) in respect of the Bank of Ningbo Structured Deposit Agreement exceeds 5% but all applicable percentage ratios are less than 25%, the transaction thereunder constitutes a discloseable transaction of the Company and shall be subject to reporting and announcement requirements but is exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DELAY IN DISCLOSURE AND REMEDIAL ACTIONS

Pursuant to Rule 14.34 of the Listing Rules, after the terms of a discloseable transaction have been finalized, the Company must publish an announcement as soon as possible. As such, the failure by the Company to comply with the above requirement constituted non-compliance with Chapter 14 of the Listing Rules. To the best of the Company's knowledge and belief, the delay in disclosure and the non-compliance with the Chapter 14 of the Listing Rules was due to an inadvertent delay in internal communication between the subsidiary and the headquarters of the Group and therefore the enter into the Bank of Ningbo Structured Deposit Agreement was not timely brought to the attention of the compliance department at the headquarters of the Group.

The Company deeply regrets its non-compliance with the Listing Rules but it would like to stress that such non-compliances were inadvertent, and the Company had no intention to withhold any information relating to the Subscription. To prevent the reoccurrence of the similar incidents of non-compliance with the Listing Rules, the following remedial actions have been or will be taken by the Group:

(i) the Company will enhance its policies and procedures on notifiable transactions by improving its internal guidelines on the identification, assessment, approval, reporting and timely disclosure of any transactions that may fall under Chapter 14 of the Listing Rules, with particular emphasis on the treatment of treasury management transactions, including structured deposits, wealth management products and other investment products. The enhanced policy and procedures will be formally documented, approved by the Board and circulated to all responsible staff and subsidiaries who handle the Company's transactions on a daily basis;

(ii) the Company will arrange regular trainings on regulatory compliance matters relating to notifiable transactions to the Directors, senior management, responsible staff and management to strengthen and reinforce their existing knowledge as well as their ability to identify potential issues at an early stage, ensure that they fully understand the requirements of the Listing Rules;

(iii) the Company Secretary, together with the finance team of each subsidiary, will be responsible for the ongoing monitoring of compliance with the Listing Rules and will provide quarterly updates to the Board on any compliance matter; and

(iv) the Company shall work more closely with its external legal advisers on compliance issues and shall, as and when appropriate, consult other professional advisers before entering into possible notifiable transaction or when notifiable transactions are being contemplated.

The Directors believe that the implementation of the remedial measures as disclosed in this announcement will effectively rectify such misapprehension, strengthen and reinforce the knowledge of the responsible staff and management, senior management and Directors relating to notifiable transactions under the Listing Rules, and improve the regulatory compliance abilities of the Company in the identification and reporting of related issues with assistance from appropriate external advisers.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"Bank of Ningbo"	Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司), a joint stock limited liability company incorporated in the PRC, the issued shares of which are listed on the Shenzhen Stock Exchange (stock code: 002142.SZ)
"Bank of Ningbo Structured Deposit Agreement"	the structured deposit product agreement entered into between Bank of Ningbo as structured deposit-taking bank and Golden Lion as customer on 6 November 2026 in relation to the Subscription
"Board"	the board of Directors
"Company"	Suxin Joyful Life Services Co., Ltd. (蘇新美好生活服務股份有限公司), a joint stock company with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2152)
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Global Offering"	as defined in the Prospectus
"Golden Lion"	Suzhou Golden Lion Building Development Management Co., Ltd. (蘇州金獅大廈發展管理有限公司), a company established in the PRC with limited liability on 28 October 1992 and a direct wholly-owned subsidiary of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	party(ies) who is/are independent of and not a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China and, except where the context otherwise requires and only for the purpose of this announcement, and for geographical reference only, references in this announcement to China or the People's Republic of China exclude Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan region

"Product"	2026 Unit Structured Deposit Product No. 7202604770* (2026年單位結構性存款7202604770號), being the structured deposit product subscribed by Golden Lion
"Prospectus"	the prospectus of the Company dated 11 August 2022
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription"	the subscription of the Product by Golden Lion pursuant to the Bank of Ningbo Structured Deposit Agreement
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

By order of the Board
Suxin Joyful Life Services Co. Ltd
Wang Hua
Chairman and Executive Director

Suzhou, the People's Republic of China, 20 November 2026

As at the date of this announcement, the Board comprises Mr. Wang Hua, Mr. Chen Mingdong and Mr. Wang Xinfeng (Employee Representative Director) as executive Directors; Ms. Li Xin, Mr. Cao Bin and Mr. Zhang Jun as non-executive Directors; Ms. Zhou Yun, Ms. Xin Zhu and Mr. Liu Xin as independent non-executive Directors.

* *For identification purpose only*