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If you have sold or transferred all your shares in **Fineland Living Services Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Fineland Living Services Group Limited

方圓生活服務集團有限公司

(formerly known as Fineland Real Estate Services Group Limited 方圓房地產服務集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9978)

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
(4) PROPOSED AMENDMENTS TO THE EXISTING M&A AND
THE ADOPTION OF NEW M&A
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Fineland Living Services Group Limited to be held at 11/F, No. 28 Ti Yu East Road, Tianhe District, Guangzhou, the PRC at 3:00 p.m. on Thursday, 18 June 2026 is set out on pages 27 to 31 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company website (<http://www.finelandassets.com>). Whether or not you are able to attend the annual general meeting, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 3:00 p.m. on Tuesday, 16 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting if they so wish, and, in such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the Company's general meeting.

References to time and dates in this circular are to Hong Kong time and dates.

15 May 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11/F, No. 28 Tiyu East Road, Tianhe District, Guangzhou, the PRC at 3:00 p.m. on Thursday, 18 June 2026, to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 27 to 31 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Company”	Fineland Living Services Group Limited (方圓生活服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 16 February 2017 and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9978)
“controlling shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing M&A”	the existing amended and restated memorandum and articles of association of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue and otherwise deal with Shares (including sale or transfer of the treasury shares, if any) up to a maximum of 20% of the aggregate number of Shares in issue (excluding treasury shares, if any) at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	12 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“New M&A”	the new amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix III to this circular
“Repurchase Mandate”	A general unconditional mandate proposed to be granted to the Directors to repurchase up to a maximum of 10% of the aggregate number of Shares in issue (excluding treasury shares, if any) at the date of passing of the relevant resolution approving the mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the same meaning ascribed to it under the Listing Rules and as amended from time to time
“%”	per cent



Fineland Living Services Group Limited

方圓生活服務集團有限公司

(formerly known as Fineland Real Estate Services Group Limited 方圓房地產服務集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9978)

Executive Directors:

Mr. FONG Ming (*Chairman*)

Mr. SUN Ligong (*Chief Executive Officer*)

Mr. HAN Shuguang

Ms. TSE Lai Wa

Registered Office in the Cayman Islands:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent Non-executive Directors:

Mr. LEUNG Wai Hung

Mr. DU Chenhua

Mr. TIAN Qiusheng

*Principal Place of Business in Hong Kong
under Part 16 of the Companies*

Ordinance (Cap 622):

Unit B, 17/F., United Centre

95 Queensway

Admiralty

Hong Kong

15 May 2026

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**
- (2) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;**
- (3) PROPOSED RE-APPOINTMENT OF AUDITORS;**
- (4) PROPOSED AMENDMENTS TO THE EXISTING M&A AND
THE ADOPTION OF NEW M&A
AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with relevant information regarding, among other matters, (i) the re-election of retiring Directors; (ii) the grant of the Issuance Mandate, Repurchase Mandate and the extension of the Issuance Mandate by adding to it the aggregate number

of Shares repurchased under the Repurchase Mandate; (iii) the re-appointment of the auditors; and (iv) the Proposed Amendments and the adoption of the New M&A, and to give you notice of the AGM at which resolutions will be proposed to consider, and if thought fit, approve at the AGM to be held on Thursday, 18 June 2026.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 108 of the Articles of Association, Mr. Han Shuguang, Ms. Tse Lai Wa and Mr. Tian Qiusheng will retire from office by rotation, and being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and Directors' nomination policy along with the Company's corporate strategy.

Mr. Tian Qiusheng who has been serving as independent non-executive Director has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. Tian Qiusheng also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors during the year ended 31 December 2025 and found each of them is valuable to the Board owing to their insights given to the Board from their respective profession. The Nomination Committee and the Board believe that Mr. Han Shuguang, Ms. Tse Lai Wa and Mr. Tian Qiusheng will continue to make contributions to the Board and are satisfied with all the retiring Directors' contributions to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors at the AGM. Ms. Tse Lai Wa and Mr. Tian Qiusheng, each being a member of the Nomination Committee, have abstained from voting on their own nomination when it was considered.

Details of the Directors proposed to be re-elected are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the written resolutions of the then Shareholders passed on 20 June 2025. The issue mandate would expire: (a) at the conclusion of our Company's next annual general meeting; (b) at the expiration of the period within which our Company is required by applicable laws or the Articles of Association to hold its next annual general meeting; and (c) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) with the aggregate number not exceeding 20% of the aggregate number of the issued share capital of the Company (excluding Treasury Shares, if any) on the date of passing the relevant resolution.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The Directors have been granted a general unconditional mandate to exercise the power of the Company to repurchase Shares pursuant to the written resolutions of the then Shareholders passed on 20 June 2025. The repurchase mandate would expire: (a) at the end of the next annual general meeting of the Company; (b) at the end of the period within which the Group is required by any applicable laws or the Articles of Association to hold its next annual general meeting of the Company; or (c) when varied or revoked by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing repurchase mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate number not exceeding 10% of the aggregate number of the issued share capital of the Company (excluding any Treasury Shares) on the date of passing the relevant resolution. An explanatory statement giving the particulars required under the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in Appendix II to this circular.

The Company has in issue an aggregate of 400,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 80,000,000 new Shares (including any sale or transfer of Treasury Shares) and to repurchase a maximum of 40,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

5. PROPOSED EXTENSION OF ISSUANCE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issuance Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM for Shareholders to consider and, if thought fit, approve the extension of the Issuance Mandate to enable the Directors to issue new Shares (including any sale or transfer of Treasury Shares) by adding to it the number of Shares bought-back under the Repurchase Mandate. Details of the extension of the Issuance Mandate are set out in the proposed ordinary resolution no.9 of the notice of AGM.

6. PROPOSED RE-APPOINTMENT OF AUDITORS

KTC Partners CPA Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment as the independent auditors of the Company.

The estimated fee agreed with KTC Partners CPA Limited for the audit of the Company's financial results for the year ending 31 December 2026 ranged between HK\$1.3 million and HK\$1.5 million. Such fee is determined after taking into account (a) its reputation, qualifications and experience; (b) the proposed work scope; (c) the size, seniority and the level of resources required for the audit team serving the Company; and (d) the Group's size, complexity and risk profile, assuming no material change to the Group's business and/or the occurrence of unforeseeable circumstances.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint KTC Partners CPA Limited as the auditor of the Company and to hold office until the conclusion of the next general meeting of the Company.

7. PROPOSED AMENDMENTS AND THE ADOPTION OF THE NEW M&A

Reference is made to the announcement of the Company dated 11 May 2026 in relation to the Proposed Amendments and the adoption of the New M&A. The Board proposes to make certain amendments to the Existing M&A, in order to, among other things, (a) updating and bringing the Existing M&A to reflect and align with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules; (b) updating and bringing the Existing M&A to reflect and align with the latest regulatory requirements in relation to hybrid meeting, electronic voting, treasury shares and the relevant amendments made to the Listing Rules; (c) updating the Existing M&A to prepare for the uncertificated securities market regime; and (d) making certain housekeeping amendments.

Accordingly, the Board proposes to adopt the New M&A in substitution for, and to the exclusion of, the Existing M&A. The Proposed Amendments and the adoption of the New M&A are subject to the approval of the Shareholders by way of a special resolution at the AGM.

Full details of the Proposed Amendments (marked-up against the Existing M&A) are set out in Appendix III to this circular. The New M&A are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New M&A is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and do not violate or contravene the Cayman Islands law. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

8. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 11/F., No. 28 Tiyu East Road, Tianhe District, Guangzhou, the PRC at 3:00 p.m. on Thursday, 18 June 2026 is set out on pages 27 to 31 of this circular. At the AGM, ordinary resolutions will be proposed to consider and approve (i) the re-election of retiring Directors; (ii) the grant of the Issuance Mandate, Repurchase Mandate and the extension of the Issuance Mandate; and (iii) the re-appointment of the auditors, and a special resolution will be proposed to consider and approve the Proposed Amendments and the adoption of the New M&A.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 3:00 p.m. on Tuesday, 16 June 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions to be proposed at the AGM will be voted by poll.

LETTER FROM THE BOARD

No Shareholder is required under the Listing Rules to abstain from voting at the AGM. An announcement will be made by the Company following the conclusion of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period no transfer of Shares will be effected for the purpose of ascertaining the Shareholders entitled to attend and vote at the AGM.

All completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 12 June 2026.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, proposed granting of the Issuance Mandate and the Repurchase Mandate, proposed extension of Issuance Mandate, proposed re-appointment of Auditors, Proposed Amendments and adoption of the New M&A are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

12. GENERAL

Your attention is also drawn to the appendices to this circular.

13. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Fineland Living Services Group Limited
FONG Ming
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

EXECUTIVE DIRECTORS

Mr. HAN Shuguang (韓曙光) (“**Mr. Han**”), aged 52, was appointed as an executive Director on 15 June 2021 and ceased to act as the Chief Executive Officer on 17 March 2025. He is primarily responsible for strategic planning and general management of the Group.

Mr. Han has served as a director of a number of the operating subsidiaries within the Group since 1998. Mr. Han has over 20 years of experience in property development with Fineland Group Holdings Company Limited and its subsidiaries (other than the Group) (“**Fineland Group**”), where he is primarily responsible for land acquisition, investments and financing matters, cost control and legal affairs. He joined Guangzhou Zhanyi Trading Co., Ltd.* (廣州市展逸貿易有限公司) (then known as Guangzhou Fineland Enterprises Company Limited* (廣州市方圓企業有限公司)) in 1994 and was appointed as the executive director of Guangzhou Fineland Real Estate Development Company Limited* (廣州市方圓房地產發展有限公司) (“**Guangzhou Fineland**”) (then known as Guangzhou Rongxing Development Company Limited* (廣州榮星房地產發展有限公司)) in October 1995. Mr. Han was appointed as the vice general manager and the authorised representative of Guangzhou Fineland in 2000.

He obtained his bachelor’s degree in history from Sun Yat-sen University in the PRC in June 1994.

Mr. Han entered into a service contract with the Company in relation to his appointment as an executive Director for a fixed term of 3 years commencing on 15 June 2024 which may be terminated by either party upon giving six months’ advance notice in writing to the other party. Such appointment is subject to the retirement by rotation and re-election in accordance with provisions of the Articles of Association. Other than that, he has not entered into, nor proposed to enter into, any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules. Pursuant to the service contract, Mr. Han is entitled to a director’s service fee of RMB1,105,000 annually which is determined by the remuneration committee of the Company with reference to the duties and responsibilities of Mr. Han in the Company.

Ms. TSE Lai Wa (謝麗華) (“**Ms. Tse**”), aged 70, was appointed as an executive Director on 16 February 2017 and is one of the controlling shareholders of the Company. She joined the Group in April 1997 as a director of Guangzhou Fineland Living Service Limited* (廣州方圓生活服務有限公司), a position which she has been holding since then and has been responsible for providing advice on overall business plans and overseeing strategic matters. On 28 August 2025, Ms. Tse, was appointed as a member of the nomination committee of the Company.

Prior to joining the Group, Ms. Tse worked as an administrative manager in Nanfang Hospital* (南方醫科大學南方醫院) from October 1976 to October 1992, primarily responsible for daily administrative and logistics management. From March 1996 to March 1997, Ms. Tse worked as a manager of the Fineland Group, and was mainly responsible for administrative work.

Ms. Tse completed an intensive course on executive masters in business administration from the Hong Kong Sino-Australia Management College in June 2001.

Ms. Tse entered into a service contract with the Company in relation to her appointment as an executive Director for a fixed term of 3 years commencing on 15 November 2023 which may be terminated by either party upon giving six months' advance notice in writing to the other party. Such appointment is subject to the retirement by rotation and re-election in accordance with provisions of the Articles of Association. Other than that, he has not entered into, nor proposed to enter into, any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules. Pursuant to the service contract, Ms. Tse is entitled to a director's service fee of RMB60,000 annually which is determined by the remuneration committee of the Company with reference to the duties and responsibilities of Ms. Tse in the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. TIAN Qiusheng (田秋生) (“**Mr. Tian**”), aged 70, was appointed as an independent non-executive Director on 23 October 2017 and is primarily responsible for supervising and providing independent judgement to the board of directors. Mr. Tian is also the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company.

Mr. Tian has more than 30 years of experiences in providing business and finance related tertiary education. From July 1982 to July 2005, Mr. Tian held different positions in the School of Economics of Lanzhou University, including being the deputy head of the department. Since July 2005, Mr. Tian has held various positions in South China University of Technology, including being the deputy head of the economics and trade department, the general manager of the finance department, and the director of the regional business research centre of the university from July 2015 to June 2017.

Mr. Tian is a guest economist of the National Bureau of Statistics for China's economic climate survey, a member of the Academic Committee under the Guangdong Finance Institute, a member of the Academic Committee under the Guangdong Regional Financial Policy Research Center, a vice president of the Guangdong Financial Think-tank Federation and a special researcher of the Guangdong People's Government Counsellors' Office.

Mr. Tian is currently an independent non-executive Director of Livzon Pharmaceutical Group Inc.* (麗珠醫藥集團股份有限公司), a company listed on The Stock Exchange of Hong Kong Limited (stock code: 1513), and Zhuhai Rural Commercial Bank Company Limited* (珠海農村商業銀行股份有限公司).

Mr. Tian obtained his bachelor's degree in Economics from Lanzhou University in June 1982 and his doctorate degree in Economics from the Northwest University in the PRC* (西北大學) in June 2001.

Mr. Tian has renewed his service contract with the Company for a fixed term of 1 year commencing from 15 November 2025 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to an annual fee of HK\$120,000. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

* denotes the English translation of the Chinese name for identification purpose only.

GENERAL

Save as disclosed above and as of the Latest Practicable Date, each of the Directors proposed for re-election (i) did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding past three years; and (ii) did not hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications.

No Director proposed for re-election (i) has an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations; (ii) has entered into, or proposed to enter into, any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules.

Save as disclosed above and as of the Latest Practicable Date, Ms. Tse and Mr. Han was interested in 225,948,000 and 4,500,000 shares of the Company within the meaning of Part XV of the SFO, representing approximately 56.49% and 1.125% of the Shares, respectively and Mr. Tian had no interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above and as of the Latest Practicable Date, (i) each of Mr. Han Shuguang, Ms. Tse Lai Wa and Mr. Tian Qiusheng did not have other relationships with any Directors, senior management, substantial shareholders or controlling shareholder of the Company; and (ii) there was no other information relating to Mr. Han Shuguang, Ms. Tse Lai Wa and Mr. Tian Qiusheng required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor were there any other matters that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

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1. SHARE CAPITAL

As at the Latest Practicable Date, a total of 400,000,000 Shares were in issue and the Company did not hold any Treasury Shares. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 400,000,000 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 40,000,000 Shares being repurchased by the Company.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with the CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

2. REASONS FOR SHARE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. SOURCE OF FUNDS

The Company is empowered by the Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles of Association and subject to the Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorised by the Articles of Association and subject to Cayman Islands Companies Act and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2025, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. DIRECTORS' UNDERTAKING

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands. The Directors confirm that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

6. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company or its subsidiaries pursuant to the Repurchase Mandate.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorised to make repurchases of the Shares.

7. TAKEOVERS CODE

If, as a result of repurchased Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, each of the controlling Shareholders (as defined in the Listing Rules), namely Mr. Fong Ming, Ms. Tse Lai Wa and Mr. Huang Peng are parties acting in concert pursuant to a deed of concert parties, was taken to have an interest under the SFO in the same block of 225,948,000 Shares, representing 56.49% of the total issued share capital of the Company. In the event that the Directors exercise the Repurchase Mandate in full the power of the Company to repurchase Shares, the interest of each of the controlling Shareholder in the Company would be increased to approximately 62.76% of the issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in (i) an obligation to make a mandatory offer under Rule 26 of the Takeovers Code; and (ii) the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

8. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 12 months preceding the date of this circular were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
May	0.062	0.053
June	0.068	0.056
July	0.130	0.060
August	0.109	0.080
September	0.100	0.079
October	0.107	0.073
November	0.105	0.078
December	0.087	0.081
2026		
January	0.093	0.067
February	0.096	0.072
March	0.086	0.052
April	0.098	0.053
May (up to and including the Latest Practicable Date)	0.082	0.072

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) from the six months up to the Latest Practicable Date.

Amendments to the Existing M&A

The details of the Proposed Amendments are as follows:

Article Article after amendments

No.

- 1 (b) ASR Code: the Code of Conduct for Approved Securities Registrars published by the Securities and Futures Commission of Hong Kong as amended from time to time;

Company's website: means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company;

electronic: means relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time;

electronic communication: means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;

electronic means: means and includes sending or otherwise making available to the intended recipients of the communication in electronic format;

electronic meeting: a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

electronic record: has the same meaning as in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time;

hybrid meeting: means a general meeting convened for the (i) physical attendance by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

Meeting Location: has the meaning given to it by Article 71A(1);

physical meeting: means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations;

Principal Meeting Place: shall have the meaning given to it in Article 65A;

Securities and Futures Ordinance: Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;

SFC: Securities and Futures Commission of Hong Kong;

Statutes: means the Companies Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;

treasury share(s): mean share(s) repurchased or acquired by the Company and held by the Company as treasury share(s);

UNSRT System: mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.

- (c) In these Articles, unless there be something in the subject or context inconsistent herewith:
- (v) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Shareholders' election comply with all applicable Statutes, rules and regulations;
 - (vi) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;
 - (vii) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;
 - (viii) references to a document (including, but without limitation, a resolution in writing being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
 - (ix) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
 - (x) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
 - (xi) references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote (except where a member is required, by Listing Rules, to abstain from voting to approve the matter under consideration), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
 - (xii) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and

(xiii) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder.

- 5 (a) ...one-third in nominal value of the issued Shares of that class (excluding treasury shares)...
- 15 (b) Shares purchased or acquired by the Company may be cancelled, or (subject to the Listing Rules and the Act) classified and held as treasury shares.
- (c) Subject to the Listing Rules and the Act, the Board may by a resolution of the Directors at any time, cancel any one or more treasury shares, or transfer any one or more treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).
- (d) No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be made to the Company in respect of a treasury share.
- (e) The Company shall be entered in the register as the holder of the treasury shares. However:
- (i) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and
- (ii) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.
- (f) Nothing in the preceding Articles prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.
- (g) Treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board subject to these Articles, the Companies Act and the Listing Rules.

~~Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.~~

~~The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.~~

~~The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.~~

- 18 (a) Every person whose name is entered as a Shareholder in the register shall be entitled to hold their shares in uncertificated form through the UNSRT system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where Shares are held in certificated form, Every person whose name is entered as a Shareholder in the Register...HK\$2.50 or such other sum as may from time to time be

allowed or not prohibited under the Listing Rules and ASR Code, and in the case of any other Shares... and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.

- 19 Every certificate for Shares, if issued, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.
- 20 Every share certificate, if hereafter issued, shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe...
- 22 If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited by ~~under~~ the Listing Rules and ASR Code...
- 39 Subject to the Companies Act and all applicable laws and regulations, all transfers of Shares...or by such other means of execution as the Board may approve from time to time. All instruments of transfer must be left at the registered office of the Company or at such other place as the Directors may appoint. Subject to the Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC.
- 40 Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, ~~the~~ instrument of transfer...
- 43 (a) the transfer is made in the form or manner as the Board may from time to time specify;
 (c) for certificated shares, the instrument of transfer is lodged...
 (d) if applicable, the instrument of transfer is in respect of only one class of Share;
- 47 The registration of transfers of Shares or of any class of Shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the HK Stock Exchange to that effect may be suspended when the Register is closed in accordance with Article 17(d).
- 62 ...The annual general meeting shall be held within six months after the end of the financial year end ~~and in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.~~ ...
- 62A All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.
- 65A The notice shall specify (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the

Board pursuant to Article 71A, the principal place of the meeting (the “**Principal Meeting Place**”); (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; (d) particulars of resolutions to be considered at the meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such Notice of every general meeting shall be given to all Shareholders other than to such Shareholders as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Shareholder and to each of the Directors and the Auditors.

70A The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities. If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70 above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

71A (a) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(b) All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:

(i) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(ii) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(iii) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed,

or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (iv) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

71B The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

71C If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (b) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

71D The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

- 71E If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:
- (a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);
 - (b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;
 - (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.
- 71F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
- 71G Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
- 79 ...as paid on the Share), and in the case of a physical meeting, on a show of hands...each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.
- 79A All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

- 79B Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
- 87 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- 88 (a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.
- 153 (c) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Shareholders at a general meeting.
- 180 (b) Except where otherwise expressly stated, any notice or document (including any “corporate communications” and “actionable corporate communications” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means:
- (i) by serving it personally on the relevant person;

- (ii) by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (iii) by delivering or leaving it at such address as aforesaid;
- (iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;
- (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he/she/it may provide, without the need for any additional consent or notification;
- (vi) by publishing it on the Company's website or the website of the HK Stock Exchange without the need for any additional consent or notification/to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; or
- (vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (c) In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (d) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.
- (e) Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.

~~to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~

~~Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of~~

~~a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.~~

~~Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.~~

~~The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.~~

182 Any notice or other document,

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent, unless it is specified otherwise;
- (c) if published on the Company's website or the website of the HK Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the Company's website or the website of the HK Stock Exchange;
- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.

~~if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of~~

~~advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.~~

- 186 The signature to any notice or document to be given by the Company may be written ~~or~~ printed or in electronic form.
- 197 Subject to the Act, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and/or its Articles of Association in whole or in part provided that no such alteration or amendment shall be deemed to have been duly approved unless the special resolution in relation thereto has been passed by not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or proxy at the general meeting at which the special resolution was proposed (or at any adjournment thereof).
- 198 The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the HK Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

NOTICE OF ANNUAL GENERAL MEETING



Fineland Living Services Group Limited

方圓生活服務集團有限公司

(formerly known as Fineland Real Estate Services Group Limited 方圓房地產服務集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9978)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “AGM”) of Fineland Living Services Group Limited (the “Company”) will be held at 3:00 p.m. on Thursday, 18 June 2026 at 11/F, No. 28 Tiyu East Road, Tianhe District, Guangzhou, the PRC for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, passing with or without amendments as ordinary business, the following resolutions as ordinary resolutions:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2025.
2. to re-elect Mr. Han Shuguang as an executive Director.
3. to re-elect Ms. Tse Lai Wa as an executive Director.
4. to re-elect Mr. Tian Qiusheng as an independent non-executive Director.
5. to authorize the Board of Directors (the “**Board**”) to fix the Directors’ remuneration.
6. to re-appoint KTC Partners CPA Limited as the independent auditors of the Company and to authorize the Board to fix their remuneration.
7. “**THAT**:
 - (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined in paragraph (d) below) to allot, issue and deal with additional shares (including sale or transfer of Treasury Shares (has the same meaning ascribed to it under the Rules Governing the Listing of Securities (as amended from time to time) (the “**Listing Rules**”)) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (out of treasury, if any) of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Listing Rules, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require exercise of such powers either during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) and (b) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) an issue of Shares pursuant to the exercise of the rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares;
 - (iii) the issue of Shares upon the exercise of share options or the vesting of award shares granted under any share schemes adopted from time to time in compliance with Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange;
 - (iv) any scrip dividend scheme or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, or a specific authority granted by the shareholders in general meeting, shall not exceed 20% of the aggregate number of the existing issued share capital of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which such mandate is varied, revoked or renewed by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

8. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Act of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the share capital of the Company (excluding Treasury Shares, if any) in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which such mandate is varied, revoked or renewed by an ordinary resolution of the shareholders in general meeting.”

9. **“THAT**, conditional upon resolutions no. 7 and no. 8 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 7 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors of the Company under resolution no. 8 above, provided that such amount shall not exceed 10% of the aggregate number of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass the following resolutions as a special resolution (with or without modification) of the Company:

10. “**THAT:**

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”), details of which are set out in Appendix III to the circular of the Company dated 15 May 2026 (the “**Proposed Amendments**”), be and are hereby approved and adopted;
- (b) the new amended and restated memorandum and articles of association of the Company (incorporating and consolidating the Proposed Amendments, a copy of which has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification) (the “**New M&A**”) be approved and adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Existing M&A with immediate effect from the close of the meeting; and
- (c) any one Director be and is hereby authorised to do all such acts and things and execute and deliver all relevant documents for and on behalf of the Company as he/she consider(s) necessary, desirable, appropriate or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the Company’s adoption of the New M&A, and the registered office provider of the Company be and is hereby authorised to arrange for the filing of this special resolution and the New M&A with the Registrar of Companies in the Cayman Islands.”

By Order of the Board
Fineland Living Services Group Limited
FONG Ming
Chairman

Hong Kong, 15 May 2026

Notes:

- 1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or if he is a holder of two or more shares of the Company, more than one proxies to attend and vote in his stead. A proxy needs not be a member of the Company but must be present in person at the AGM to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
- 2. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 48 hours before the time for holding the AGM (i.e. not later than 3:00 p.m. on Tuesday, 16 June 2026) or any adjournment thereof.
4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both dates inclusive, during which period no transfer of shares of the company will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026.
5. With regard to the ordinary resolution in items of this notice, Mr. Han Shuguang, Ms. Tse Lai Wa and Mr. Tian Qiusheng will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM. Details of the above Directors of the Company seeking re-election are set out in Appendix I to the circular dated 15 May 2026 (the "Circular").
6. An explanatory statement containing information regarding the ordinary resolution in item 8 of this notice is set out in Appendix II to the Circular.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at www.finelandassets.com and on the HKEX news website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.

As at the date of this announcement, the executive Directors are Mr. FONG Ming, Mr. SUN Ligong, Mr. HAN Shuguang and Ms. TSE Lai Wa; and the independent non-executive Directors are Mr. LEUNG Wai Hung, Mr. TIAN Qiusheng and Mr. DU Chenhua.