

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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 SHARES AND REPURCHASE SHARES AND
EXTENSION OF ISSUANCE MANDATE,
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) 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 Tiyyu East Road, Tianhe District, Guangzhou, the PRC at 3:00 p.m. on Friday, 20 June 2025 is set out on pages 15 to 18 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 Wednesday, 18 June 2025) 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. For the avoidance of doubt, holders of Treasury Shares of the Company, 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.

30 April 2025

CONTENT

Definitions	1
Letter from the Board	3
1. Introduction	3
2. Proposed Re-election of Directors	4
3. Proposed Granting of General Mandate to Issue Shares	4
4. Proposed Granting of General Mandate to Repurchase Shares	5
5. Proposed Extension of Issuance Mandate	5
6. Proposed Re-appointment of Auditors	5
7. Annual General Meeting and Proxy Arrangement	6
8. Closure of Register of Members	6
9. Responsibility Statement	6
10. Recommendation	7
11. General	7
12. Miscellaneous	7
Appendix I - Details of the Directors Proposed to be Re-elected at the Annual General Meeting	8
Appendix II - Explanatory Statement on the Repurchase Mandate	12
Notice of Annual General Meeting	15

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 on Friday, 20 June 2025 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as currently in force
“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
“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
“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 People’s Republic of China
“Issuance Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of AGM as set out on pages 15 to 18 of this circular
“Latest Practicable Date”	25 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Memorandum”	the memorandum of association of the Company as currently in force
“Nomination Committee”	the nomination committee of the Company
“Repurchase Mandate”	A general unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of AGM as set out on pages 15 to 18 of this circular
“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
PO 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

25 April 2025

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS,**
(2) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES AND
EXTENSION OF ISSUANCE MANDATE,
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Friday, 20 June 2025.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 108 of the Articles of Association, Mr. Fong Ming, Mr. Leung Wai Hung and Mr. Du Chenhua will retire from office by rotation, and being eligible, will offer themselves for re-election at the AGM.

In accordance with article 112 of the Articles of Association, Mr. Sun Ligong, who was appointed as executive Director on 17 March 2025, will hold office until the AGM. He, being eligible, will offer himself 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. Du Chenhua and Mr. Leung Wai Hung who have been serving as independent non-executive Directors have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Each of Mr. Du Chenhua and Mr. Leung Wai Hung 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 Directors are 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 2024 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. Fong Ming, Mr. Sun Ligong, Mr. Leung Wai Hung and Mr. Du Chenhua 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. Mr. Fong Ming, being the chairman of the Nomination Committee, has abstained from voting on his own nomination when it was considered. Mr. Leung Wai Hung, being a member of the Nomination Committee, has also abstained from voting on his 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 2024. 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.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the existing general mandate has not been utilised 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 2024. 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 Rule 13.08 of 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.8 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.

LETTER FROM THE BOARD

7. 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 Friday, 20 June 2025 is set out on pages 15 to 18 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular.

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 Wednesday, 18 June 2025) 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.

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.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 17 June 2025 to Friday, 20 June 2025, 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 Monday, 16 June 2025.

9. 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.

LETTER FROM THE BOARD

10. 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 and proposed re-appointment of Auditors 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.

11. GENERAL

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

12. 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. FONG Ming (方明) (“**Mr. Fong**”), aged 59, was re-designated as the chairman of the Company on 30 April 2024 and from a non-executive Director to an executive Director on 17 March 2025. He is one of the founders of the Group and one of the controlling shareholders as well as a director of Guangzhou Fineland Living Service Limited* (廣州方圓生活服務有限公司) and Guangzhou Fineland E-Life Service Co., Ltd.* (廣州方圓現代生活服務股份有限公司) (“**Fineland E-life**”), both are subsidiaries of the Company. Mr. Fong is primarily responsible for overall business plans and general management of our Group.

Mr. Fong has over 20 years of experience in property development, property consultancy and business management. He was the chairman and general manager of Guangzhou Fineland Enterprises Company Limited* (廣州方圓企業有限公司) and Guangzhou Fineland Real Estate Development Company Limited* (廣州市方圓房地產發展有限公司) from 1994 to 1997, in which he was primarily responsible for overseeing the management of the companies. He was also the chairman and president of Guangdong Fineland Group Co., Ltd* (廣東方圓集團有限公司) from 1997 to 2006 in which he was primarily responsible for overseeing the operations of the company. From 2006 to end of 2024, he has been the chairman and the president of the Fineland Group and has been primarily responsible for making investment decisions, providing overall strategic planning and supervising property development projects of the Fineland Group. As at 17 March 2025, Mr. Fong has ceased all executive roles within the Fineland Group.

Mr. Fong obtained his bachelor’s degree in law from the Sun Yat-Sen University in the PRC in July 1987 and was qualified as a lawyer by Department of Justice in Guangdong Province in April 2007.

Mr. Fong 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 17 March 2025 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. Fong is entitled to a director’s service fee of RMB780,000 annually which is determined by the Remuneration Committee with reference to the duties and responsibilities of Mr. Fong in the Company.

Mr. SUN Ligong (孫立功) (“**Mr. Sun**”), aged 50, was appointed as an executive Director and the chief executive officer of the Company (the “Chief Executive Officer”) on 17 March 2025. He joined the Group in February 2022 and is a director of certain subsidiaries of the Company including Fineland E-Life since November 2023. He was promoted to be chairman of Fineland E-Life in February 2024. He is currently primarily responsible for general management of the Company.

Prior to joining our Group, Mr. Sun worked as a cadre successively in the Lhasa Ordnance De-pot and Guangzhou Military Region from December 1992 to June 2013. In July 2013, Mr. Sun joined Fineland Group as assistant to chairman. From September 2017 to February 2022, Mr. Sun worked as deputy director and director of the chairman’s office, general manager of the HR and administration department, vice president of Fineland Group and president of construction group successively.

He obtained his bachelor’s degree in Financial Management from PLA Naval University of Engineering* (中國人民解放軍海軍工程大學) in the PRC in June 2003.

Mr. Sun 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 17 March 2025 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. Sun is entitled to a director's service fee of RMB640,000 annually which is determined by the Remuneration Committee with reference to the duties and responsibilities of Mr. Sun in the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LEUNG Wai Hung (梁伟雄) (“**Mr. Leung**”), aged 57, was appointed as an independent non-executive Director on 23 October 2017 and is primarily responsible for supervising and providing independent judgment to the board of directors. Mr. Leung is also the chairman of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company.

Mr. Leung has more than 20 years working experience in various listed companies in Hong Kong mainly engaged in property development including Cheung Kong (Holdings) Limited (now known as CK Hutchison Holdings Limited) (stock code: 001). Mr. Leung also has extensive experience in real estate investment trust (“**REIT**”). He participated in the IPO setup of the first private sector REIT, Prosperity REIT (stock code: 808) in Hong Kong in 2005 and worked for the manager of Fortune REIT (stock code: 778) as a finance director from 2011 to 2012. Fortune REIT was dually listed in both Hong Kong and Singapore at that time. Other than property development, he has also worked as the financial controller of Shougang Concord International Enterprises Company Limited (now known as Shoucheng Holdings Limited) (stock code: 697) (“**SCIECL**”) from 2013 to 2018. SCIECL is a state-owned enterprise and a member of Shougang Group Co., Ltd, one of the top 10 steel producers in the world.

Mr. Leung was an independent non-executive director and company secretary of BeijingWest Industries International Limited (stock code: 2339), a Main Board listed company in Hong Kong, from April 2022 to December 2024. Mr. Leung was appointed as an independent non-executive director of China Fortune Holdings Limited (stock code: 110), a Main Board listed company, from 9 July 2021. Since 4 August 2022, Mr. Leung was appointed as an independent non-executive director of Sino-Ocean Service Holding Limited (stock code: 6677), a Main Board listed company. Since 20 April 2024, Mr. Leung was appointed as an independent non-executive director of Gemini Investments (Holdings) Limited (stock code: 174), a Main Board listed company. Since 20 September 2024, Mr. Leung was appointed as an independent non-executive director of Wing Lee Development Construction Holdings Limited (stock code: 9639), a Main Board listed company.

Mr. Leung also has extensive financial knowledge in initial public offering, merger and acquisition as well as fund raising and is familiar with the business environment of both Hong Kong and the Mainland China.

Mr. Leung holds a Bachelor Degree of Business Administration from the Chinese University of Hong Kong. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Leung has renewed his service contract with the Company for a fixed term of 1 year commencing from 15 November 2024 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to HK\$180,000 as annual fee. The Remuneration Committee 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.

Mr. DU Chenhua (杜称华) (“**Mr. Du**”), aged 55, 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. Du is also a member of the audit committee of the Company.

Previously, from February 1997 to December 2003, Mr. Du was the manager of the legal department of Guangdong Guangkong Group Limited* (廣東廣控集團有限公司) which was then a wholly-owned subsidiary of China Guangfa Bank. From January 2004 to December 2014, Mr. Du was a senior partner of Guangdong Guardian Law Firm and was mainly responsible for providing legal services. Since February 2015, Mr. Du has been a director and a senior partner of Guangdong YingZhen Law Firm* (廣東瀛真律師事務所).

Mr. Du is currently the deputy general manager of the Guangzhou Law Society Civil Law Committee* (廣州市法學會民法專業委員會), a manager of the Guangzhou Law Society Distressed Assets Committee* (廣州市律師協會不良資產專業委員會), a representative of the Guangdong Province Lawyer’s Congress* (廣東省律師代表大會), and a committee member of the Guangzhou Arbitration Commission.

Mr. Du obtained his bachelor’s degree in law from Wuhan Institute of Water Transportation* (武漢水運工程學院) in June 1992, his bachelor’s degree in finance from the Nanjing University International Business School in July 1996, his master’s degree in law from Jinan University in June 2002, and his doctorate degree in law from Wuhan University in December 2012. Mr. Du was qualified as a lawyer by the Department of Justice in Guangdong Province in April 2015.

Mr. Du has renewed his service contract with the Company for a fixed term of 1 year commencing from 15 November 2024 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to HK\$120,000 as annual fee. 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. Company, please advise and confirm

* 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, Mr. Fong was interested in 225,948,000 shares of the Company within the meaning of Part XV of the SFO, representing approximately 56.49% of the Shares, and each of Mr. Sun, Mr. Leung and Mr. Du 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, each of Mr. Fong, Mr. Sun, Mr. Leung and Mr. Du did not have other relationships with any Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Save as disclosed above and as of the Latest Practicable Date, there is no other information relating to Mr. Fong, Mr. Sun, Mr. Leung and Mr. Du required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are 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 Central Clearing and Settlement System ("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) 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 2024, 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 the number of Shares in hands of public falling below the prescribed minimum percentage of 25% and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

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\$
2023		
April	0.080	0.080
May	0.134	0.062
June	0.100	0.074
July	0.075	0.072
August	0.078	0.051
September	0.071	0.041
October	0.090	0.054
November	0.078	0.053
December	0.072	0.056
2024		
January	0.089	0.057
February	0.071	0.058
March	0.67	0.53
April (<i>up to and including the Latest Practicable Date</i>)	0.66	0.54

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.

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 that the Annual General Meeting (the “AGM”) of Fineland Living Services Group Limited (the “Company”) will be held at 3:00 p.m. on Friday, 20 June 2025 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 2024.
2. to re-elect Mr. Fong Ming as an Executive Director.
3. to re-elect Mr. Sun Ligong as an Executive Director.
4. to re-elect Mr. Leung Wai Hung as an Independent non-executive Director.
5. to re-elect Mr. Du Chenhua as an Independent non-executive Director.
6. to authorize the Board of Directors (the “**Board**”) to fix the Directors’ remuneration.
7. to re-appoint KTC Partners CPA Limited as the independent auditors of the Company and to authorize the Board to fix their remuneration.
8. “**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)

NOTICE OF ANNUAL GENERAL MEETING

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;

- (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:
 - (i) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (ii) the conclusion of the next annual general meeting of the Company;
 - (iii) 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
 - (iv) 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

NOTICE OF ANNUAL GENERAL MEETING

Company).”

9. **“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.”
10. **“THAT** conditional upon resolutions no. 8 and no. 9 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. 8 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. 9 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.”

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

Hong Kong, 30 April 2025

NOTICE OF ANNUAL GENERAL MEETING

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.
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 Wednesday, 18 June 2025) 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 Tuesday, 17 June 2025 to Friday, 20 June 2025, 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 Monday, 16 June 2025.
5. With regard to the ordinary resolution in items of this notice, Mr. Fong Ming, Mr. Sun Ligong, Mr. Leung Wai Hung and Mr. Du Chenhua 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 30 April 2025 (the "Circular").
6. An explanatory statement containing information regarding the ordinary resolution in item 9 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.