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ROISERV 榮万家

Roiserv Lifestyle Services Co., Ltd.

榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2146)

**REVISION OF EXISTING ANNUAL CAPS FOR CONTINUING
CONNECTED TRANSACTIONS
AND
NEW CONTINUING CONNECTED TRANSACTIONS
(1) MASTER ADVERTISING AND PUBLIC RELATIONS SERVICE
AGREEMENT;
AND
(2) MASTER CARPARK SALES AGENCY SERVICE AGREEMENT**

**REVISION OF EXISTING ANNUAL CAPS FOR CONTINUING
CONNECTED TRANSACTIONS**

Reference is made to the Prospectus in respect of, among others, the Master Sales Agreement entered into between the Company and RiseSun Holdings, pursuant to which RiseSun Holdings Group agreed to purchase the Products from the Group which will be used in the sales offices, marketing promotion activities and for office use of RiseSun Holdings Group for a term commencing from 15 January 2021 to 31 December 2022 (both days inclusive).

The Board expects that the annual caps, being the maximum annual purchase amount pursuant to the Master Sales Agreement for each of the two years ending 31 December 2022 for the transactions contemplated under the Master Sales Agreement may not be sufficient to meet the needs of the Group's business growth in the future. Accordingly, on 1 December 2021 (after trading hours), the Company entered into the Supplemental Agreement with RiseSun Holdings to revise the existing annual caps for the two years ending 31 December 2022. Save for the revision of the annual caps, all other terms and conditions under the Master Sales Agreement remain the same.

MASTER ADVERTISING AND PUBLIC RELATIONS SERVICE AGREEMENT

The Board is pleased to announce that, on 1 December 2021 (after trading hours), the Company entered into the Master Advertising and Public Relations Service Agreement with RiseSun Real Estate Development, pursuant to which, the Group agreed to provide advertising and public relations services to RiseSun Real Estate Development Group for a term of one year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).

MASTER CARPARK SALES AGENCY SERVICE AGREEMENT

On 1 December 2021 (after trading hours), the Company entered into the Master Carpark Sales Agency Service Agreement with RiseSun Real Estate Development, pursuant to which, RiseSun Real Estate Development Group agreed to appoint the Group as the sales agent to sell certain car parking spaces developed by RiseSun Real Estate Development pursuant to the Master Carpark Sales Agency Service Agreement for a term of one year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Company is owned as to 62.64% by RiseSun Real Estate Development, which is controlled by Mr. Geng through RiseSun Holdings and RiseSun Construction Engineering. RiseSun Holdings is therefore one of the Controlling Shareholders and is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Supplemental Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) for the proposed annual cap amount under the Supplemental Agreement is more than 0.1% but less than 5%, the Supplemental Agreement is subject to the reporting, annual review and announcement requirements, but are exempted from circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As RiseSun Real Estate Development is one of the Controlling Shareholders and a connected person of the Company under the Listing Rules, the transactions contemplated under the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement shall constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) in respect of the annual cap under each of the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement are more than 0.1% but less than 5%, the transactions contemplated under the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement are subject to the reporting, annual review and announcement requirements, but are exempted from circular and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

A. REVISION OF EXISTING ANNUAL CAP FOR CONTINUING CONNECTED TRANSACTIONS

Reference is made to the Prospectus in respect of, among others, the Master Sales Agreement entered into between the Company and RiseSun Holdings, pursuant to which RiseSun Holdings Group agreed to purchase the Products from the Group which will be used in the sales offices, marketing promotion activities and for office use of RiseSun Holdings Group for a term commencing from 15 January 2021 to 31 December 2022 (both days inclusive). The principal terms of the Master Sales Agreement have been set out in the paragraph headed "*Connected Transactions — (B) Continuing connected transaction subject to the reporting, annual review and announcement requirements and exempt from the independent shareholders' approval requirement*" of the Prospectus.

The Board expects that the annual caps, being the maximum annual purchase amount pursuant to the Master Sales Agreement for each of the two years ending 31 December 2022 for the transactions contemplated under the Master Sales Agreement may not be sufficient to meet the needs of the Group's business growth in the future. Accordingly, on 1 December 2021 (after trading hours), the Company entered into the Supplemental Agreement with RiseSun Holdings to revise the existing annual caps for the two years ending 31 December 2022.

Under the Supplemental Agreement, the annual caps are proposed to be revised as follows:

	For the year ending 31 December 2021 (RMB'000)	For the year ending 31 December 2022 (RMB'000)
Original annual cap	26,000	33,500
Revised annual cap	80,000	80,000

Except for the annual caps for the year ending 31 December 2021 and 31 December 2022, all other material terms of the Master Sales Agreement remain unchanged.

REASONS FOR THE REVISION OF THE ANNUAL CAPS

The fees paid or payable by RiseSun Holdings Group increased substantially over the years, mainly due to (i) the well-established relationship between the Group and its major suppliers for the purpose of offering competitive product prices to its customers, which includes RiseSun Holding Group; (ii) the increased number of sales offices for RiseSun Development Group which lead to the increased demand of the Products; and (iii) the business expansion of the Group's community retail and commercial procurement services which increased the scope of the Products offered to RiseSun Holdings Group. As a result, RiseSun Holdings Group increased their purchase.

Due to the expected increase in the demand for the Products for the remaining term of the Master Sales Agreement, the Directors expect that the purchase amount payable by RiseSun Holdings Group to the Group will exceed the annual cap provided under the Master Sales Agreement for the year ending 31 December 2021 and 31 December 2022.

For the ten months ended 31 October 2021, the actual transaction amount has reached approximately RMB23,000,000, which is more than 88% of the original annual cap for the year ending 31 December 2021.

The Directors confirmed that the annual cap under the Master Sales Agreement for the year ending 31 December 2021 has not been exceeded up to the date of this announcement.

The revised annual caps were determined after arm's length negotiation between RiseSun Holdings Group and the Group with reference to the following factors:

- (i) the historical transaction amounts and growth trend under the Master Sales Agreement for the year ended 31 December 2020 and for the ten months ended 31 October 2021;
- (ii) the estimated increase in the annual fee payable by RiseSun Holdings Group for the Products is due to the increase of coverage of the Group in supply of the Products for the sales offices of RiseSun Development Group, which is in line with the Group's community retail and commercial procurement services' business development plan;
- (iii) the estimated increase in the number of sales offices for RiseSun Real Estate Development Group for the two years ending 31 December 2022; and
- (iv) the expected increase in the demand for the Products for the two years ending 31 December 2022 as a result of the increase in marketing and promotion activities of RiseSun Holdings Group.

The Group is currently negotiating with RiseSun Holdings Group on the initial batch of orders for the Products required by RiseSun Holdings Group. Based on the negotiations, there will be an increase in the demand for the Products for the year ending 31 December 2021, giving an indicative purchase amount payable by RiseSun Holdings Group to the Group of approximately RMB50,000,000. The Group expects that the demand in the Products will remain stable for the year ending 31 December 2022 based on communication with RiseSun Holdings Group. Therefore, the Board has adopted a cautious and prudent approach in computing the estimated annual cap for the year ending 31 December 2022, taking into account the above factors and the indicative annual fee payable for the two years ending 31 December 2022.

PRICING POLICY

The purchase price payable for the Products shall be determined after arm's length negotiations with reference to the prevailing market price, the price the Group offers to Independent Third Party customers and the cost for the procurement of the Products.

The relevant member of the Group shall (i) conduct market research on (if available) at least three other Independent Third Party suppliers on the price of the Products or similar Products offered to Independent Third Party customers; (ii) obtain the rates or quotation on the cost for the procurement of the Products from (if available) at least three other Independent Third Party suppliers; and (iii) obtain at least two other contemporaneous transactions entered into by the Group for the Products supplied to other Independent Third Parties (if available), to ensure that the purchase price payable for the Products is in line with the prevailing market price and is no less favorable to the Group than those available to or from Independent Third Parties.

In light of the above, the Directors (including the independent non-executive Directors) consider that the revised annual caps under the Supplemental Agreement are entered into in the usual and ordinary course of business of the Group, are conducted on an arm's length basis and on normal commercial terms between RiseSun Holdings and the Company, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

NEW CONTINUING CONNECTED TRANSACTIONS

B. MASTER ADVERTISING AND PUBLIC RELATIONS SERVICE AGREEMENT

On 1 December 2021 (after trading hours), the Company entered into the Master Advertising and Public Relations Service Agreement with RiseSun Real Estate Development, pursuant to which, the Group agreed to provide advertising and public relations services to RiseSun Real Estate Development Group for a term of one year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).

The principal terms of the Master Advertising and Public Relations Service Agreement are set forth below:

Date:	1 December 2021 (after trading hours)
Parties:	(1) the Company; and (2) RiseSun Real Estate Development.
Scope of service:	The Group will provide advertising and public relations services to RiseSun Real Estate Development Group, including but not limited to advertising design services, media agency services and public relations services (the “ Advertising and PR Services ”).
Term:	One year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).
Pricing and other terms:	The Master Advertising and Public Relations Service Agreement is a framework agreement which provides the operating mechanism for the provision of the Advertising and PR Services by the Company to RiseSun Real Estate Development Group. It is envisaged that from time to time and as required, the parties, under fair and reasonable business practice, shall enter into Specific Agreements which will set out the necessary terms and conditions for the relevant transactions contemplated under the Master Advertising and Public Relations Service Agreement.

The Specific Agreements may only contain provisions which are in all material respects consistent with the binding principles, guidelines, terms and conditions set out in the Master Advertising and Public Relations Service Agreement.

**Proposed
Annual Cap:**

Pursuant to the Master Advertising and Public Relations Service Agreement, it is proposed that the annual cap for the transactions contemplated thereunder for the period commencing from 1 December 2021 and ending on 30 November 2022 (both days inclusive) is expected not to exceed the following:

	For the one month ending 31 December 2021 (RMB'000)	For the eleven months ending 30 November 2022 (RMB'000)
Annual Cap	75,000	80,000

There were no historical amounts available as at the date of this announcement as the Group has not entered into any transactions in respect of the provision of the Advertising and PR Services to RiseSun Real Estate Development Group previously.

The proposed annual cap for the transactions contemplated under the Master Advertising and Public Relations Service Agreement were determined after considering the following factors:

- (i) the anticipated operational costs (including labor costs and material costs);
- (ii) the size and geographical location of the properties;
- (iii) fees for similar services and similar types of projects in the same industry;
- (iv) fees charged by the Group for providing comparable services to Independent Third Parties in the same industry; and

- (v) the prevailing market rates of the Advertising and PR Services. The service fees for the provision of the Advertising and PR Services shall not be higher than the standard fees designated by the relevant regulatory authorities (if applicable) or lower than the standard fees to be charged by Independent Third Parties in the same industry.

The Group is currently negotiating with RiseSun Real Estate Development Group on the initial orders for the provision of the Advertising and PR Services for the year ending 31 December 2021, with an indicative service fees payable by RiseSun Real Estate Development Group to the Group of approximately RMB70,000,000. The Group expects that the demand for the Advertising and PR Services will remain stable for the year ending 31 December 2022. Therefore, the Board has adopted a cautious and prudent approach in computing the estimated annual cap for the year ending 31 December 2022, taking into account the above factors and the indicative service fees payable for the two years ending 31 December 2022.

The advertising service fees payable by RiseSun Real Estate Development Group shall be determined by the Specific Agreements entered into within the relevant period.

PRICING POLICY

During the term of the Master Advertising and Public Relations Service Agreement, the Group may from time to time enter into the Specific Agreements with RiseSun Real Estate Development Group to provide the Advertising and PR Services in accordance with the terms of the Master Advertising and Public Relations Service Agreement. The Group adopts the following pricing policy to ensure that the terms offered to the Rise Sun Real Estate Development Group shall not be less favorable than those offered by the Group to Independent Third Parties and the prevailing market conditions as follows:

- (a) each Specific Agreement will be negotiated on an arm's length basis to ensure that the relevant pricing terms are fair and reasonable and on normal commercial terms; and
- (b) the relevant member of the Group shall (i) conduct market research on (if available) at least three other Independent Third Parties in the surrounding areas of the relevant property project and make reference to the prevailing fees charged by such Independent Third Parties for providing similar Advertising

and PR Services in the same industry; (ii) obtain any standard fees designated by the relevant regulatory authorities (if applicable); (iii) obtain at least two other contemporaneous transactions entered into by the Group for similar Advertising and PR Services carried out with Independent Third Parties (if available); and (iv) obtain such other fees of similar transactions conducted by other property management companies in the PRC which the Group considers to be matching, fair and competitive, to ensure that the transaction fee is no less favorable to the Group than those available to or from Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MASTER ADVERTISING AND PUBLIC RELATIONS SERVICE AGREEMENT

Through the Advertising and PR Services to be provided by the Company pursuant to the Master Advertising and Public Relations Service Agreement, the Company will provide design, media agency and public relation Advertising and PR Services to the RiseSun Real Estate Development Group, so as to meet the operational requirements of the RiseSun Real Estate Development Group.

The Company considers that the entering into of the Master Advertising and Public Relations Service Agreement will help to raise the Group's income from value-added services, which will thereby increase the total revenue and improve the profitability of the Group, and is in conformity with the Group's business model and strategic development needs.

The Directors (including the independent non-executive Directors) consider that the Master Advertising and Public Relations Service Agreement and the transactions contemplated thereunder are entered into in the ordinary and usual course of business of the Company and on normal commercial terms, and the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

C. MASTER CARPARK SALES AGENCY SERVICE AGREEMENT

On 1 December 2021 (after trading hours), the Company entered into the Master Carpark Sales Agency Service Agreement with RiseSun Real Estate Development, pursuant to which, RiseSun Real Estate Development Group agreed to appoint the Group as the sales agent to sell certain car parking spaces developed by RiseSun Real Estate Development Group pursuant to the Master Carpark Sales Agency Service Agreement for a term of one year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).

The principal terms of the Master Carpark Sales Agency Services Agreement are set forth below:

Date: 1 December 2021 (after trading hours)

Parties: (1) the Company; and
(2) RiseSun Real Estate Development.

Scope of service: RiseSun Real Estate Development Group agreed to appoint the Group as the sales agent to sell certain car parking spaces developed by RiseSun Real Estate Development Group as set out in the Master Carpark Sales Agency Services Agreement. The Group will be responsible for the integrated marketing planning and design of the car parking spaces, such services provided by the Group includes but are not limited to, market research; sales strategy formulation (including pricing, preferential policies, financial products, etc.); suggestions on car parking space transformation; sales of materials; customer discovery, tracking, return visits; and marketing activities and implementation (the “**Carpark Agency Services**”).

Term: One year with effect from 1 December 2021 and ending on 30 November 2022 (both days inclusive).

Pricing and other terms: The Group shall be the agent for the sale of car parking spaces pursuant to the Master Carpark Sales Agency Services Agreement. RiseSun Real Estate Development Group shall provide to the Group the planning and design drawing and materials required by the project marketing plan and sales agency, as well as other documents and materials required for the project’s sale of car parking spaces pursuant to the Master Carpark Sales Agency Services Agreement.

The service fees payable by the Group in respect of the Carpark Agency Services contemplated under the Master Carpark Sales Agency Services Agreement shall be determined after arm’s length negotiations with reference to the prevailing market price (taking into account the location and the conditions of the carpark and the anticipated operational costs including labor costs).

**Proposed
Annual Cap:**

Pursuant to the Master Carpark Sales Agency Services Agreement, it is proposed that the annual cap for the transactions contemplated thereunder for the period commencing from 1 December 2021 and ending on 30 November 2022 (both days inclusive) is expected not to exceed the following:

	For the one month ending 31 December 2021 (RMB'000)	For the eleven months ending 30 November 2022 (RMB'000)
Annual Cap	60,000	80,000

There were no historical amounts available as at the date of this announcement as the Group has not entered into any transactions in respect of the provision of Carpark Agency Services to RiseSun Real Estate Development Group previously.

The proposed annual cap for the transactions contemplated under the Master Carpark Sales Agency Services Agreement were determined after considering the following factors:

- (i) the anticipated operational costs (including labor costs and material costs);
- (ii) the size and location of the carpark spaces;
- (iii) the fees for similar services and similar types of projects charged by Independent Third Parties in the market. The fees for the provision of Carpark Agency Services are calculated based on the total number of projects which will require the Company's Carpark Agency Services and the average service fee per project, taking into account the location, nature and total GFA of the projects; and
- (iv) the estimated number and total GFA of projects to be developed by RiseSun Real Estate Development Group which requires Carpark Agency Services for the term under the Master Carpark Sales Agency Services Agreement.

The Group is currently negotiating with RiseSun Real Estate Development Group on the number of car parking spaces available for sale for the year ending 31 December 2021, and the annual cap was determined after the Group gained knowledge of the indicative service fees payable by RiseSun Real Estate Development Group to the Group for the provision of the Carpark Agency Services (assuming that all the car parking spaces allocated to the Group were sold by the Group during the term of the Master Carpark Sales Agency Services Agreement). The Group expects that the demand for the Carpark Agency Services will remain stable for the year ending 31 December 2022. Therefore, the Board has adopted a cautious and prudent approach in computing the estimated annual cap for the year ending 31 December 2022, taking into account the above factors and the indicative service fees payable for the two years ending 31 December 2022.

PRICING POLICY

As a general principle, the price and terms of the Master Carpark Sales Agency Services Agreement will be determined in the ordinary course of business, on normal commercial terms, negotiated on arm's length basis, on similar basis as the Group transacts business with other Independent Third Parties and shall be on terms which are no less favorable to the Group than the terms offered by other Independent Third Parties for similar services.

During the term of the Master Carpark Sales Agency Services Agreement, it is envisaged that from time to time and as required, the parties, under fair and reasonable business practice, shall enter into individual agreements which will set out the necessary terms and conditions for the relevant transactions contemplated under the Master Carpark Sales Agency Services Agreement. The Group adopts the following pricing policy for each of such individual agreements:

- (i) each individual agreement will be negotiated on an arm's length basis to ensure the relevant pricing terms are fair and reasonable and on normal commercial terms;
- (ii) the relevant member of the Group shall conduct market research on at least three other Independent Third Parties (if available) in the surrounding areas of the relevant property project and make reference to the prevailing prices and commission rates charged by such Independent Third Parties for providing similar services to ensure that the transaction price is no less favorable to the Group than those available to or from Independent Third Parties;

- (iii) the Group will also determine the service fees by making reference to (if available) other market reference prices such as service fees of similar transactions conducted by other property management companies in the PRC which the Group considers to be matching, fair and competitive (including the service fees to be charged by the Group to Independent Third Parties for the provision of the Carpark Agency Services (if applicable)), to ensure that the relevant fees will not be lower than those charged by other Independent Third Parties; and
- (iv) the range of commission rate to be charged to the services under each individual agreement shall be from 3% to 15%, which was determined after arm's length negotiations with reference to the prevailing market rate. Should there be any material discrepancies between the service fees charged by the Group and that charged by Independent Third Parties due to fluctuations in the market, the service fees chargeable by the Group will be adjusted (including the commission rate) in accordance with the market conditions to match the prevailing market price.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MASTER CARPARK SALES AGENCY AGREEMENT

The Group has been dedicated in becoming a leading diversified property management services provider in the PRC. The Group currently provides diversified services through three business lines, namely, property management services, value-added services to non-property owners and community value-added services. The Company considers that the entering into of the Master Carpark Sales Agency Services Agreement will help the Group establish a more diversified community value-added services system, and help raise the Group's income, which will thereby increase the total revenue and improve the profitability of the Group, and is in conformity with the Group's business model and strategic development needs.

The Directors (including the independent non-executive Directors) consider that the Master Carpark Sales Agency Services Agreement and the transactions contemplated thereunder are entered into in the ordinary and usual course of business of the Company and on normal commercial terms, and the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES FOR THE CONTINUING CONNECTED TRANSACTIONS

The pricing policy for the transactions contemplated under each of the Supplemental Agreement, the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Services Agreement will be supervised and monitored by the relevant personnel and management of the Group to ensure that all the continuing connected transactions are conducted on normal commercial terms and in accordance with the pricing policy of the Group and will not be prejudicial to the interests of the Company and the Shareholders as a whole.

The relevant personnel and management from the business department of the Group will conduct regular checks and assess whether the transactions contemplated under each of the Supplemental Agreement, the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Services Agreement are conducted in accordance with their terms and will also regularly review whether the fees charged by the Group are fair and reasonable and in accordance with the aforesaid pricing policy.

The Group's relevant department(s) will also closely monitor the aggregate transactions of the Specific Agreements of the Group entered under the Master Advertising and Public Relations Service Agreement to ensure that the total consideration does not exceed the stipulated annual cap.

Accordingly, the Directors consider that the internal control mechanism is effective to ensure that the Advertising and PR Services contemplated under the Master Advertising and Public Relations Service Agreement and the Carpark Agency Services contemplated under the Master Carpark Sales Agency Services Agreement have been and will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Company is owned as to 62.64% by RiseSun Real Estate Development, which is controlled by Mr. Geng through RiseSun Holdings and RiseSun Construction Engineering. RiseSun Holdings is therefore one of the Controlling Shareholders and is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Supplemental Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) for the proposed annual cap amount under the Supplemental Agreement is more than 0.1% but less than 5%, the Supplemental Agreement is subject to the reporting, annual review and announcement requirements, but are exempted from circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As RiseSun Real Estate Development is one of the Controlling Shareholders and a connected person of the Company under the Listing Rules, the transactions contemplated under the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement shall constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profit ratio) in respect of the annual cap under each of the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement are more than 0.1% but less than 5%, the transactions contemplated under the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement are subject to the reporting, annual review and announcement requirements, but are exempted from circular and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

BOARD APPROVAL

As at the date of this announcement, the Company is owned as to 62.64% by RiseSun Real Estate Development, which is controlled by Mr. Geng through RiseSun Holdings and RiseSun Construction Engineering. Mr. Geng is the ultimate controlling shareholder of the Company and the brother of Mr. Geng Jianfu, the executive Director and chairman of the Board. Mr. Geng Jianfu is therefore considered to have a material interest in the transactions contemplated under the Supplemental Agreement, Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement.

At the Board meeting convened to consider, among other things, the Supplemental Agreement, the Master Advertising and Public Relations Service Agreement and the Master Carpark Sales Agency Service Agreement, Mr. Geng Jianfu has abstained from voting on the relevant resolutions.

INFORMATION IN RELATION TO THE PARTIES

The Company

The Company is a limited liability company established in the PRC, the issued Shares of which are listed on the Stock Exchange. The Group is principally engaged in the provision of property management services, community value-added services and value-added services to non-property owners in the PRC.

RiseSun Holdings

RiseSun Holdings is a joint stock company with limited liability established in the PRC on 31 July 2002. RiseSun Holdings is one of the Controlling Shareholders and is principally engaged in investment activities in construction, engineering design, real estate, building materials manufacturing, metal manufacturing, health, finance, insurance, and mining industries.

RiseSun Real Estate Development

RiseSun Real Estate Development is a joint stock company with limited liability established in the PRC on 30 December 1996, and is listed on the Shenzhen Stock Exchange (stock code: 002146). RiseSun Real Estate Development is one of the Controlling Shareholders and is principally engaged in real estate development and management.

DEFINITIONS

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

“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	Roiserv Lifestyle Services Co., Ltd. (榮萬家生活服務股份有限公司) (formerly known as Rongwanjia Life Services Co., Ltd.* (榮萬家生活服務有限公司) and Langfang RiseSun Property Services Company Limited* (廊坊榮盛物業服務有限公司)), a company established in the PRC with limited liability, the issued shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 2146)

“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the capital of the Company issued by the Company in PRC, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities consolidated under the relevant laws of the PRC
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“H Share(s)”	the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the main board of the Stock Exchange
“Independent Third Party”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Master Advertising and Public Relations Service Agreement”	the agreement dated 1 December 2021 entered into between the Company and RiseSun Real Estate Development to set out a framework for the provision of advertising and public relations services by the Group to RiseSun Real Estate Development Group from time to time

“Master Carpark Sales Agency Service Agreement”	the agreement dated 1 December 2021 entered into between the Company and RiseSun Real Estate Development, where RiseSun Real Estate Development Group agreed to appoint the Group as the sales agent to sell certain car parking spaces developed by RiseSun Real Estate Development Group
“Master Sales Agreement”	the agreement dated 18 December 2020 entered into between the Company and RiseSun Holdings, pursuant to which RiseSun Holdings Group agreed to purchase from the Group certain products, including but not limited to promotional materials, gifts, consumables (such as food, mineral water and beverage), office stationeries, office equipments, green plants, and cleaning products (the “ Products ”), which will be used in the sales offices, marketing promotion activities and for office use of RiseSun Holdings Group for a term commencing from 15 January 2021 to 31 December 2022 (both days inclusive)
“Mr. Geng”	Mr. Geng Jianming (耿建明), the ultimate Controlling Shareholder and the brother of Mr. Geng Jianfu, the chairman of the Board and executive Director
“Prospectus”	the prospectus of the Company dated 31 December 2020
“PRC”	the People’s Republic of China
“RMB”	the lawful currency of the PRC
“RiseSun Construction Engineering”	榮盛建設工程有限公司 (RiseSun Construction Engineering Co., Ltd.*), a limited liability company established in the PRC on 12 November 1998
“RiseSun Holdings”	榮盛控股股份有限公司 (RiseSun Holdings Co., Ltd.*), a joint stock company with limited liability established in the PRC on 31 July 2002 and is one of the Controlling Shareholders
“RiseSun Holdings Group”	RiseSun Holdings and its subsidiaries

“RiseSun Real Estate Development”	榮盛房地產發展股份有限公司 (RiseSun Real Estate Development Co., Ltd.*) (formerly known as 廊坊開發區榮盛房地產開發有限公司 (RiseSun Property Development Co., Ltd.*)), a joint stock company with limited liability established in the PRC on 30 December 1996, listed on the Shenzhen Stock Exchange (stock code: 002146) and is one of the Controlling Shareholders
“RiseSun Real Estate Development Group”	RiseSun Real Estate Development and its subsidiaries and associates
“Shareholders”	holder(s) of the Shares
“Shares”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares
“Specific Agreements”	the specific individual agreement(s) that may be entered into between members of the Group and the RiseSun Real Estate Development Group in accordance with the principles and terms of the Master Advertising and Public Relations Service Agreement
“Supplemental Agreement”	the agreement dated 1 December 2021 entered into between RiseSun Holdings and the Company in relation to the revision of the annual caps for the two years ending 31 December 2022 under the Master Sales Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
Roiserv Lifestyle Services Co., Ltd.
Geng Jianfu
Chairman and Executive Director

Langfang, the PRC, 1 December 2021

As at the date of this announcement, the Board comprises Mr. Geng Jianfu, Mr. Liu Yonggang and Mr. Xiao Tianchi as executive Directors; Mr. Zhang Wenge as non-executive Director; and Mr. Jin Wenhui, Mr. Siu Chi Hung and Mr. Tang Yishu as independent non-executive Directors.

* *For identification purpose only*