

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Tiyu East Road, Tianhe District, Guangzhou, the PRC at 3:00 p.m. on Wednesday, 28 June 2023 is set out on pages 14 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 (<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 Monday, 26 June 2023) 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.

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

12 April 2023

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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 on Wednesday, 28 June 2023 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 14 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 of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of AGM as set out on pages 14 to 18 of this circular

DEFINITIONS

“Latest Practicable Date”	3 April 2023, 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
“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 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 14 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 approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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. HAN Shuguang (*Chairman*)
Ms. RONG Haiming (*Chief Executive Officer*)
Mr. YI Ruofeng
Ms. TSE Lai Wa

Registered Office in the Cayman Islands:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Non-executive Director:

Mr. FONG Ming

Principal Place of Business in

Hong Kong under Part 16 of the
Companies Ordinance (Cap 622):

Independent Non-executive Directors:

Mr. LEUNG Wai Hung
Mr. LIAO Junping
Mr. DU Chenhua
Mr. TIAN Qiusheng

Unit B, 17/F., United Centre
95 Queensway
Admiralty
Hong Kong

12 April 2023

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 Wednesday, 28 June 2023.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 108 of the Articles of Association, Mr. FONG Ming, Ms. TSE Lai Wa and Mr. YI Ruofeng 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.

In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors during the year ended 31 December 2022 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, Ms. TSE Lai Wa and Mr. YI Ruofeng 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.

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 25 May 2022. 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 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 with the aggregate number not exceeding 20% of the aggregate number of the issued share capital of the Company on the date of passing the relevant resolution.

LETTER FROM THE BOARD

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 25 May 2022. 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 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 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 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 80,000,000 new 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 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

BDO 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 Wednesday, 28 June 2023 is set out on pages 14 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 Monday, 26 June 2023) 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 Friday, 23 June 2023 to Wednesday, 28 June 2023, 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 Wednesday, 21 June 2023.

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
Finland Living Services Group Limited
HAN Shuguang
Chairman

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

EXECUTIVE DIRECTORS

Ms. TSE Lai Wa (謝麗華) (“**Ms. Tse**”), aged 67, 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 Services Limited (“**Guangzhou Fineland Living**”), a position which she has been holding since then and has been responsible for providing advice on overall business plans and overseeing strategic matters.

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 Holdings Company Limited and its subsidiaries (other than the Group) (“**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 SinoAustralia Management College in June 2001.

Ms. Tse has renewed her service contract with the Company for a fixed term of 3 years commencing from 15 November 2020 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Ms. Tse is entitled to RMB120,000 as annual fee. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to her responsibilities, work load, the time devoted to the Group and the performance of the Group. The principal elements of her remuneration package include director’s fee and allowance, but exclude discretionary bonus.

Mr. YI Ruofeng (易若峰) (“**Mr. Yi**”), aged 45, was appointed as an Executive Director on 16 February 2017 and is primarily responsible for strategic planning and general management of the Group.

From July 1999 to April 2007, Mr. Yi worked at Guangdong Yangcheng Certified Public Accountants Company Limited, his last position held was a business manager and was responsible for handling audit work. Mr. Yi joined the Fineland Group in April 2007 as the deputy general manager of the audit centre of the Fineland Group and was mainly responsible for handling audit work. He was subsequently promoted to the position of deputy general manager of the regulatory and audit monitoring control centre of the Fineland Group in June 2010, a position he held until December 2015, and he was responsible for handling compliance and audit work of the company. In January 2016, Mr. Yi joined Guangzhou Fineland Living as a deputy general manager, being primarily responsible for overseeing the daily operations, administration and finance of the company.

Mr. Yi obtained his bachelor's degree in Finance from Jinan University in the PRC in June 1999. He has been a registered accountant of the Ministry of Finance of the PRC since December 2002, obtained the Intermediate Accounting Certification from the Ministry of Finance of the PRC in May 2005 and was admitted as a registered accountant of CPA Australia in November 2015.

Mr. Yi has renewed his service contract with the Company for a fixed term of 3 years commencing from 15 November 2020 and is subject to the retirement by rotation and re-election in accordance with provisions of the Articles of Association. Mr. Yi is entitled to a director's service fee of RMB40,000. 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. The principal elements of his remuneration package include director's fee and allowance, but exclude discretionary bonus.

NON-EXECUTIVE DIRECTOR

Mr. FONG Ming (方明) ("Mr. Fong"), aged 57, was appointed as the Non-executive Director on 16 February 2017, and was previously the chairman of the Company till 15 June 2021. He is one of the founders of the Group and one of the controlling shareholders of the Company. Mr. Fong is primarily responsible for providing strategic advice to the 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. Since 2006, 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.

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 the Department of Justice in Guangdong Province in April 2007.

Mr. Fong has renewed his service contract with the Company for a fixed term of 3 years commencing from 15 November 2020 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Fong is entitled to RMB120,000 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. The principal elements of his remuneration package include director's fee and allowance, but exclude discretionary bonus.

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.

As at the Latest Practicable Date, Mr. Fong, Ms. Tse and Mr. Yi had interests as to 55.5%, 54.0% and 1.53% in the issued Shares respectively, within the meaning of Part XV of the SFO. As at the Latest Practicable Date, each of Mr. Fong, Ms. Tse and Mr. Yi did not have other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Fong Ming, Ms. Tse Lai Wa and Mr. Yi Ruofeng 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. 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.

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 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 2022, 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 have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands.

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 to the best knowledge of the Directors, the controlling Shareholder (as defined in the Listing Rules), Mr. FONG Ming, was beneficially interested in 222,000,000 Shares representing approximately 55.5% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full the power of the Company to repurchase Shares, the interest of the controlling Shareholder in the Company would be increased to approximately 65.5% 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%.

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 <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.435	0.355
May	0.370	0.325
June	0.455	0.300
July	0.345	0.157
August	0.183	0.149
September	0.184	0.150
October	0.159	0.080
November	0.138	0.088
December	0.158	0.112
2023		
January	0.120	0.103
February	0.158	0.107
March	0.148	0.119
April (<i>up to and including the Latest Practicable Date</i>)	0.141	0.140

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 AGM of Fineland Living Services Group Limited (the “**Company**”) will be held at 3:00 p.m. on Wednesday, 28 June 2023 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 consider and adopt the audited consolidated financial statements and the Reports of the Directors and the independent auditors of the Company for the year ended 31 December 2022.
2. to re-elect Mr. FONG Ming as a Non-Executive Director.
3. to re-elect Ms. TSE Lai Wa as an Executive Director.
4. to re-elect Mr. YI Ruofeng as an Executive Director.
5. to authorize the Board of Directors (the “**Board**”) to fix the Directors’ remuneration.
6. to re-appoint BDO Limited as 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 of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (d) below) to allot, issue and deal with additional shares 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

NOTICE OF ANNUAL GENERAL MEETING

and requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (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) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares;
 - (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
 - (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 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;

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- (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).”

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 recognised 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 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;

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- (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 as at the date of the passing of this resolution.”

By Order of the Board
Fineland Living Services Group Limited
HAN Shuguang
Chairman

Hong Kong, 12 April 2023

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 annual general meeting, 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 annual general meeting 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 Monday, 26 June 2023) or any adjournment thereof.

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4. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023, 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 Wednesday, 21 June 2023.
5. With regard to the ordinary resolution in items of this notice, Mr. FONG Ming, Ms. TSE Lai Wa and Mr. YI Ruofeng 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 12 April 2023 (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 HKEXnews 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 notice, the executive Directors are Mr. HAN Shuguang, Ms. RONG Haiming, Mr. YI Ruofeng and Ms. TSE Lai Wa; the non-executive Director is Mr. FONG Ming; and the independent non-executive Directors are Mr. LEUNG Wai Hung, Mr. LIAO Junping, Mr. TIAN Qiusheng and Mr. DU Chenhua.