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Ling Yue Services Group Limited

領悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2165)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS CHANGE OF INDEPENDENT FINANCIAL ADVISER AND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Ling Yue Services Group Limited (the “**Company**”) dated 28 July 2023 in relation to, 2023 Property Management Services Framework Agreements and the transactions contemplated thereunder (including the proposed annual caps for those transactions) and the ratification of the Early Transactions. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

CHANGE OF INDEPENDENT FINANCIAL ADVISER

As disclosed in the Announcement, FDB Financial Group Limited (“**FDB Financial**”) was appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders on the 2023 Property Management Services Framework Agreements, the transactions contemplated thereunder (including the annual caps for those transactions) and the ratification of the Early Transactions.

FDB Financial and the Company have mutually agreed to terminate their independent financial adviser agreement with effect from 30 September 2023 due to the re-organization of FDB Financial.

The Board announces that Messis Capital Limited (“**Messis Capital**”), a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under SFO, has been appointed, with effect from 30 September 2023 to act as the Independent Financial Adviser in substitution for FDB Financial. The letter of advice from Messis Capital to the Independent Board Committee and the Independent Shareholders of the Company will be included in the circular to be despatched to the Shareholders in due course.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, the circular (the “**Circular**”) containing, among others, (i) further details of terms of the 2023 Property Management Services Framework Agreements and the transactions contemplated thereunder (including the proposed annual caps for those transactions) and the ratification of the Early Transactions; (ii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding its advice on the terms of the 2023 Property Management Services Framework Agreements and the transactions contemplated thereunder (including the proposed annual caps for those transactions) and the ratification of the Early Transactions; (iii) the recommendations from the Independent Board Committee to the Independent Shareholders; and (iv) a notice of the EGM to be convened and held to approve, inter alia, terms of the 2023 Property Management Services Framework Agreements and the transactions contemplated thereunder (including the proposed annual caps for those transactions) and the ratification of the Early Transactions will be despatched to Shareholders in accordance with the Listing Rules on or before 30 September 2023.

As additional time is required for the Company to prepare and finalise the Circular, it is currently expected that the date of despatch of the Circular will be postponed to a date on or before 31 October 2023.

By Order of the Board
Ling Yue Services Group Limited
Liu Yuhui
Chairman

Hong Kong, 29 September 2023

As at the date of this announcement, the Board comprises Mr. Liu Yuhui and Ms. Luo Hongping as executive Directors; Ms. Wang Tao and Ms. Hou Sanli as non-executive Directors; and Ms. Luo Ying, Ms. Zhang Qian and Ms. Zou Dan as independent non-executive Directors.