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SUNDOY 宋服務

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Sundy Service Group Co. Ltd

宋都服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9608)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION
TO ACQUISITION OF PROPERTIES AND DEBTS SETTLEMENT
FRAMEWORK AGREEMENT**

Reference is made to the announcement of Sundy Service Group Co. Ltd (the “**Company**”) dated 26 March 2024, in relation to, among other things, the Acquisition of Properties and Debts Settlement Framework Agreement (the “**Announcement**”). Unless defined otherwise, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to provide the Shareholders and investors of the Company with additional information in relation to the existing tenancy agreements of the Settlement Properties.

THE SETTLEMENT PROPERTIES

As disclosed in the Announcement, nine out of twelve Target Commercial Stores and approximately half of the Target Storage Rooms were leased out to independent third parties with formal tenancy agreements over long-term periods (the “**Existing Tenancy Agreements**”).

The principal terms of the Existing Tenancy Agreements set out below:

Tenancy Agreement I

Lessee:	The Lessee A
Lessor:	Tonglu Tongjun Real Estate Co., Ltd (the “ Tonglu Tongjun ”), a wholly-owned subsidiary of Sundry Land
Premises:	No. 7 and 9 Kaiyuan Street, Tonglu County, Hangzhou City
Term of lease:	From 1 January 2021 to 31 December 2028
Rent (Before tax):	(i) The total quarterly rent from 1 January 2021 to 31 December 2021 is approximately RMB36,912; (ii) The total quarterly rent from 1 January 2022 to 31 December 2022 is approximately RMB110,736; (iii) The total quarterly rent from 1 January 2023 to 31 December 2023 is approximately RMB147,648; (iv) The total quarterly rent from 1 January 2024 to 31 December 2026 is approximately RMB155,030; and (v) The total quarterly rent from 1 January 2027 to 31 December 2028 is approximately RMB162,782;

The total rent payable under Tenancy Agreement I is exclusive of property management fees, public fees, water and electricity fees, air conditioning and other chargers generated from the use of the premises.

Security Deposit:	RMB90,496
Payment Term:	The rent is payable on a quarterly basis in advance on the 10 th day of the previous calendar month.
Other Terms:	(i) The premises are under the management of Hangzhou Songdu Property Management Co., Ltd (a wholly subsidiary of the Company), Tonglu Branch; and (ii) Tonglu Tongjun waived for the property management fee for the first year (i.e. from 1 January 2021 to 31 December 2021).

Tenancy Agreement II

Lessee: The Lessee B

Lessor: Tonglu Tongjun

Premises: No. 5 Kaiyuan Street, Tonglu County, Hangzhou City

Term of lease: From 1 December 2020 to 30 November 2028

Rent (Before tax):

- (i) The total semi-annual rent from 1 December 2020 to 30 November 2023 is approximately RMB163,232;
- (ii) The total semi-annual rent from 1 December 2023 to 30 November 2026 is approximately RMB171,394; and
- (iii) The total semi-annual rent from 1 December 2026 to 30 November 2028 is approximately RMB179,964;

The total rent payable under Tenancy Agreement II is exclusive of property management fees, public fees, water and electricity fees, air conditioning and other chargers generated from the use of the premises.

Security Deposit: RMB108,822

Payment Term: The rent is payable on a half-year basis in advance on the 20th day of the previous calendar month.

Other Terms:

- (i) The premises are under the management of Hangzhou Songdu Property Management Co., Ltd (a wholly subsidiary of the Company), Tonglu Branch; and
- (ii) Tonglu Tongjun waived for the property management fee for the first year (i.e. from 1 December 2020 to 30 November 2021).

Tenancy Agreement III

Lessee: The Lessee C

Lessor: Tonglu Tongjun

Premises: No. 11 Kaiyuan Street, Tonglu County, Hangzhou City

Term of lease: From 1 June 2023 to 31 May 2026

- Rent (Before tax):
- (i) The total annual rent from 1 June 2023 to 31 May 2024 is approximately RMB279,598; and
 - (ii) The total annual rent from 1 June 2024 to 31 May 2026 is approximately RMB359,483.

The total rent payable under Tenancy Agreement III is exclusive of property management fees, public fees, water and electricity fees, air conditioning and other chargers generated from the use of the premises.

Security Deposit: RMB79,000

Payment Term: The rent is payable on a quarterly basis in advance on the 1st day of the previous calendar month.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Lessee A, Lessee B and Lessee C are independent from the Company and its connected persons.

As confirmed by Sundy Land Group, the table below set out the net profit (before tax and after tax) under the Existing Tenancy Agreements for the year ended 31 December 2023 and 2022:

	For the year ended 31 December	
	2023	2022
	RMB	RMB
	(Unaudited)	(Unaudited)
Net profit (Before tax)	946,929	602,258
Net profit (After tax)	901,837	573,579

Save as disclosed above, all other information set forth in the Announcement remains unchanged.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 28 March 2024 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Sundy Service Group Co. Ltd
Yu Yun
Chairman

Hong Kong, 9 April 2024

As at the date of this announcement, the Board comprises four executive Directors. Ms. Yu Yun (Chairman), Mr. Zhu Yihua (Chief Executive Officer), Mr. Zhu Congyue and Mr. Zhang Zhenjiang and three independent non-executive Directors, Mr. Zhu Haoxian, Ms. Ye Qian and Mr. Huang Enze.