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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (1) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS (2) NOTICE OF BOARD MEETING AND (3) CONTINUED SUSPENSION OF TRADING

References are made to (i) the announcement of Fineland Living Services Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2024 (the “**Announcement**”) in relation to, among other things, the delay in publication of its preliminary annual results for the year ended 31 December 2023 (the “**2023 Annual Results**”); and (ii) the announcement of the Company dated 18 March 2024 in relation to the notice of Board meeting to consider and approve the 2023 Annual Results. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

SUPPLEMENTAL INFORMATION IN RELATION TO THE DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

As disclosed in the Announcement, the publication of the 2023 Annual Results Announcement has been delayed primarily due to the need to obtain additional essential information and documents by the Auditors to complete the impairment testing for trade receivables of the Group for the year ended 31 December 2023 (the “**Trade Receivables**”).

As at the date of this announcement, the Company is still working closely with the Auditors and an external valuer appointed by the Company (the “**Valuer**”) to finalise the expected credit loss assessment report to the satisfaction of the Auditors. In this regard, the Company has promptly provided the Auditors with all necessary information they have so far requested, including but not limited to the draft expected credit loss calculations and market information relating to the estimation of the recovery rates of the Trade Receivables. The Auditors are currently conducting a thorough review of the information provided to assess the reasonableness of certain assumptions used by the Valuer in the expected credit loss assessment report to estimate the expected credit loss of the Group’s Trade Receivables.

The Board currently expects the 2023 Annual Results Announcement to be published on 30 April 2024.

The Board believes that the publication of the Group’s unaudited management accounts for the year ended 31 December 2023 (the “**Unaudited Management Accounts**”) at this juncture may cause more confusion to the shareholders of the Company and the investors. Since the Auditors are still in the process of finalising the impairment loss of the Group for the year ended 31 December 2023, the final provisions made for the impairment loss (which affects the net profit) may or may not differ significantly between the Unaudited Management Accounts and the 2023 Annual Results reviewed and agreed by the Auditors. It will take more or less the same amount of time to publish the Unaudited Management Accounts at this stage as it is necessary to publish the 2023 Annual Results Announcement. Hence, the Company intends to focus all of its efforts and resources to work with the Auditors to finalise the expected credit loss assessment, and to publish the 2023 Annual Results reviewed and agreed by the Auditors as soon as possible, instead of diverting resources to prepare for its Unaudited Management Accounts at this stage.

NOTICE OF BOARD MEETING

The Company hereby announces that a meeting of the Board will be held on Tuesday, 30 April 2024, for the purpose of, among other things, considering and approving the 2023 Annual Results, and considering the recommendation of a final dividend, if any.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2024 and will remain suspended pending the publication of the 2023 Annual Results Announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 18 April 2024

As at the date of this announcement, the Executive Directors are Mr. HAN Shuguang 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. TIAN Qiusheng and Mr. DU Chenhua.