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If you are in any doubt as to any aspect of this circular, or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Runhua Living Service Group Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was affected for transmission to the purchaser(s) or transferee(s).

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Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (2) PROPOSED RE-ELECTION OF DIRECTORS**
- (3) PROPOSED APPOINTMENT OF AUDITORS
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company (the “AGM”) to be held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC on Monday, 3 June 2024 at 10:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

30 April 2024

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC on Monday, 3 June 2024 at 10:00 a.m., or where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“business day(s)”	a day (other than a Saturday, a Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Runhua Living Service Group Holdings Limited (润华生活服务集团控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability with its Shares listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the general meeting or are in a position to control the composition of a majority of the Board, which as at the Latest Practicable Date, refer to Springrain Investment Limited, Mr. Luan Tao, Mr. Luan Hangqian and Ms. Liang Yuefeng or, where the context so requires, any one of them
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares in the manner as set out in the ordinary resolution numbered 5 of the notice of the AGM (as extended by adding to it the aggregate number of issued Shares repurchased under the Repurchase Mandate pursuant to the ordinary resolution numbered 7 of the notice of the AGM)
“Latest Practicable Date”	29 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	17 January 2023, on which dealings in Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China which shall, for the purpose of this Circular, exclude Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 6 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) with nominal value of US\$0.0001 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted by the Company on 14 December 2022
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by SFC, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

Executive Directors:

Mr. Yang Liqun (Chairman)

Mr. Fei Zhongli (Chief Executive Officer)

Non-executive Directors:

Mr. Luan Tao

Mr. Luan Hangqian

Mr. Cheng Xin

Independent non-executive Directors:

Ms. Chen Haiping

Ms. Bao Ying

Ms. He Murong

Registered office in the Cayman Islands:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

Principal place of business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (2) PROPOSED RE-ELECTION OF DIRECTORS**
- (3) PROPOSED APPOINTMENT OF AUDITORS
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the AGM to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the AGM.

The resolutions to be proposed at the AGM, in addition to ordinary business, include ordinary resolutions relating to (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; and (iii) the proposed appointment of auditors of the Company.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors:

- (i) a general and unconditional mandate to issue, allot and deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution;
- (ii) a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution; and
- (iii) subject to the passing of the above ordinary resolution of the Repurchase Mandate and the Issue Mandate, a general and unconditional mandate to extend the Issue Mandate to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will lapse on the earliest of (a) the conclusion of the next annual general meeting of the Company, or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law of the Cayman Islands to be held, or (c) the date on which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders in a general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Based on 300,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the AGM:

- (i) subject to the passing of the proposed resolution granting the Issue Mandate to the Directors, the Company will be allowed under the Issue Mandate to issue up to a maximum of 60,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (ii) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 30,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

According to Article 16.18 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. According to Article 16.18 of the Articles of Association, any Director appointed by the Board pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Accordingly, Mr. Yang Liqun, Mr. Fei Zhongli and Mr. Cheng Xin will retire at the AGM and they, being eligible, offer themselves for re-election at the AGM.

The Board, on the recommendation of the Nomination Committee, proposed that all the retiring Directors to stand for re-election as Directors at the AGM. Biographical details of each of the Directors being subject to re-election are set out in Appendix II to this circular.

PROPOSED APPOINTMENT OF AUDITORS

Ernst & Young (“EY”) has resigned as the Company’s auditors with effect from 18 December 2023. With the recommendation from the Audit Committee, the Board appointed SHINEWING (HK) CPA Limited (“SHINEWING”) as the new auditors of the Company with effect from 9 January 2024 to fill the casual vacancy following the resignation of EY and to hold office until the conclusion of the next general meeting of the Company. SHINEWING shall then be subject to the approval at the AGM for the appointment as the auditors of the Company for the year ending 31 December 2024 subject to Article 29.2 of the Articles of Association.

The Board, on the recommendation of the Audit Committee, proposed the appointment of SHINEWING as the Auditors and to authorise the Directors to fix their remuneration for the year ending 31 December 2024 at the AGM.

THE AGM

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the AGM at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (ii) the re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll results will be made by the Company after the AGM.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024 (both days inclusive) during which period no transfer of Shares may be affected for the purpose of determining shareholders who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 28 May 2024 for registration.

Whether or not you intend to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar 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 practicable and in any event not later than 48 hours before the time for holding the AGM (i.e. before 10:00 a.m., on Saturday, 1 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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.

RECOMMENDATIONS

The Directors consider that the proposals regarding the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, and the appointment of auditors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
Runhua Living Service Group Holdings Limited
Mr. Yang Liquan
Chairman and executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 300,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 30,000,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or 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.

FUNDING OF REPURCHASE

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2023, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares traded on the Main Board of the Stock Exchange since the Listing date and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.60	1.15
May	1.55	1.24
June	1.31	1.07
July	1.28	1.07
August	1.55	1.10
September	1.29	0.90
October	1.07	0.83
November	1.00	0.76
December	0.87	0.71
2024		
January	0.78	0.66
February	0.79	0.52
March	0.78	0.60
April (up to the Latest Practicable Date)	0.74	0.57

UNDERTAKING

The Directors have confirmed 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 the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association. The Directors have confirmed that neither the explanatory statement set out in Appendix I to this circular nor the proposed share repurchase has unusual features.

CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the AGM.

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in 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.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity and nature of Interest	Number of Shares held	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Luan Tao ⁽²⁾⁽³⁾	Interest in a controlled corporation; Interest held jointly with another person; Interest of spouse	164,706,700	54.90%	61.00%
Mr. Luan Hangqian ⁽³⁾⁽⁴⁾	Interest in a controlled corporation; Interest held jointly with another person	164,706,700	54.90%	61.00%
Ms. Liang Yuefeng ⁽³⁾⁽⁴⁾⁽⁵⁾	Interest in a controlled corporation; Interest held jointly with another person; Interest of spouse	164,706,700	54.90%	61.00%

Name	Capacity and nature of Interest	Number of Shares held	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Springrain Investment Limited	Beneficial owner	164,706,700	54.90%	61.00%
Jinan Huaiyin Urban Construction Investment Group Co., Ltd.* (濟南槐蔭城市建設投資集團有限公司) ⁽⁶⁾	Beneficial owner	26,478,000	8.83%	9.81%

Notes:

- All the interests disclosed above represent long positions in the Shares.
- Springrain Investment Limited is held as to 59.85% by Mr. Luan Tao. Therefore, Mr. Luan Tao is deemed to be interested in the Shares which Springrain Investment Limited is interested in under the SFO. Mr. Luan Tao is the spouse of Ms. Liang Yuefeng and therefore Mr. Luan Tao is deemed to be interested in the Shares held by Ms. Liang Yuefeng.
- On 18 June 2021, Mr. Luan Tao, Mr. Luan Hangqian and Ms. Liang Yuefeng entered into the Concert Parties Confirmatory Deed, pursuant to which they reaffirmed that they had been acting in concert in respect of each of the members of the Group before the date of the Concert Parties Confirmatory Deed, and shall continue the same thereafter. As such, pursuant to the parties acting in concert arrangement, each of the Controlling Shareholders, i.e. Springrain Investment Limited, Mr. Luan Tao, Mr. Luan Hangqian and Ms. Liang Yuefeng is deemed to be interested in approximately 54.90% of the issued share capital of the Company.
- Springrain Investment Limited is held as to 37.10% by Mr. Luan Hangqian. Therefore, Mr. Luan Hangqian is deemed to be interested in the Shares which Springrain Investment Limited is interested in under the SFO.
- Springrain Investment Limited is 3.05% held by Ms. Liang Yuefeng. Therefore, Ms. Liang is deemed to be interested in the Shares which Springrain Investment Limited is interested in under the SFO. Ms. Liang Yuefeng is the spouse of Mr. Luan Tao and therefore Ms. Liang Yuefeng is deemed to be interested in the Shares held by Mr. Luan Tao.
- Jinan Huaiyin Urban Construction Investment Group Co., Ltd.* (濟南槐蔭城市建設投資集團有限公司) is wholly-owned by Development and Reform Bureau of Huaiyin District, Jinan City* (濟南市槐蔭區發展和改革局).

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Springrain Investment Limited held 164,706,700 Shares, representing approximately 54.90% of the existing issued share capital of the Company.

On the basis of 300,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the shareholding in the Company of Springrain Investment Limited would be increased from approximately 54.90% to approximately 61.00% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any Shareholder, or any other persons to make a general offer under the Takeovers Code, or the number of Shares in the hands of the public falling below 25% (or such other prescribed minimum percentage as determined by the Stock Exchange).

SHARE REPURCHASE MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the AGM.

Mr. Yang Liquan (楊立群) (“**Mr. Yang**”), aged 54, is the chairman of the Board and executive Director. He was appointed as a Director on 30 June 2020 and was appointed as the chairman of the Board and re-designated as an executive Director of the Company on 25 May 2021. Mr. Yang is responsible for supervising overall operations, management, strategic planning and business development.

Mr. Yang joined the Group in January 2011 as the chairman of the board of directors and general manager of Shandong Runhua Property Management Co., Ltd.* (山東潤華物業管理有限公司) (“**Shandong Runhua**”). Mr. Yang has years of experience in property services and property management industry. Prior to joining the Group, Mr. Yang served as a clerk of the Economic and Trade Department of Shandong Province Automotive Sales (Group) Co., Ltd.* (山東省汽車銷售(集團)股份有限公司) (currently known as Runhua Group Stock-Holding Co., Ltd.* (潤華集團股份有限公司) (“**Runhua Group Company**”), a company principally engaged in the sales of automobiles and provision of automobiles consulting services, from August 1992 to December 1996. Since August 1992, he has been holding various positions in the Controlling Shareholders’ Group Companies. From December 1996 to December 1997, Mr. Yang worked at Shandong Xinya Chemical Industry Co., Ltd.* (山東欣亞化工實業有限公司), a company which scope of business includes sales and production of adhesives and related raw materials. From December 1997 to December 1998, he served as a manager of Runhua Group Shandong Qingling Automobile Sales Company* (潤華集團山東慶鈴汽車銷售有限公司), a company which scope of business includes sales of automobiles. From January 1999 to December 2001, Mr. Yang served as the station director of the Third Station of Runhua Group Shandong Automobile Repairing Co., Ltd.* (潤華集團山東汽車修理有限公司三站), a company which scope of business includes repair, maintenance and sales of automobiles. From December 1998 to December 2003, Mr. Yang served as the deputy general manager of Runhua Group Shandong Automobile Repairing Co., Ltd.* (潤華集團山東汽車修理有限公司), a company which scope of business includes repair, maintenance and sales of automobiles. From December 2003 to December 2009, Mr. Yang served as the general manager of Weifang Runhua Automobile Sales & Service Co., Ltd.* (濰坊潤華汽車銷售服務有限公司), a company which scope of business includes sales of automobiles, motorcycles and their accessories, where he was responsible for the overall operation management. From December 2009 to December 2010, Mr. Yang served as the general manager of Shandong Runhua Automobile Repairing Investment Co. Ltd.* (山東潤華汽車維修投資有限公司), a company which scope of business includes maintenance of automobiles and sales of car equipment, where he was responsible for the overall operation management. Mr. Yang served as a manager of Shandong Runhua from January 2011 to September 2015. Since September 2015, Mr. Yang has been serving as a director of Runhua Group Company to provide guidance for its overall development. He has also been appointed as a director of Shandong Diping Real Estate Co., Limited* (山東地平置業有限公司) since September 2015, a company principally engaged in property development where he was responsible for providing guidance and advice to the board of directors of the company.

Mr. Yang received his bachelor’s degree in Applied Chemistry from Shandong University in the PRC in July 1992. He obtained an engineer qualification issued by Ministry of Personnel in September 1997.

Mr. Yang entered into a service contract with the Company for a term of three years commencing on the Listing date, subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Yang shall be entitled to an annual director's fee of RMB600,000. The Remuneration Committee will review and determine Mr. Yang's remuneration and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

As at the Latest Practicable Date, Mr. Yang was deemed to be interested in 9,467,821 Shares held by Yangliqun Ltd, representing approximately 3.16% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Yang required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his re-election that need to be brought to the attention of the Shareholders.

Mr. Fei Zhongli (費忠利) ("Mr. Fei"), aged 51, is the chief executive officer and executive Director. He was appointed as a Director on 30 June 2020 and was appointed as the chief executive officer and re-designated as an executive Director of the Company on 25 May 2021. Mr. Fei is responsible for supervising overall operations, management, strategic planning and business development.

Mr. Fei joined the Group in January 2011 as the chief financial officer. Mr. Fei has more than 11 years of extensive experience in property services and property management industry. Prior to joining the Group, Mr. Fei served as a division director of Runhua Group Company from July 1993 to December 2000. From January 2001 to December 2003, Mr. Fei served as the chief financial officer of Shandong Runhua Pharmaceutical Co. Ltd.* (山東潤華藥業有限公司), a company which scope of business includes the research and development of biotechnology. From January 2004 to December 2006, Mr. Fei served as the deputy general manager of the finance department of Runhua Group Company. From January 2007 to December 2010, Mr. Fei served as the chief financial officer of Weifang Runhua Automobile Sales Co., Ltd.* (濰坊潤華汽車銷售有限公司), a company which scope of business includes sales of automobiles, motorcycles and their accessories, where he was responsible for supervising the financial management of the Company. Since January 2020, Mr. Fei has been serving as the chairman of the Board of Tianjin Tianfu Property Management Co., Ltd.* (天津天孚物業管理有限公司) which is considered a material joint venture of the Group and is a strategic partner of the Group engaged in property management services in Tianjin.

Mr. Fei received his associate degree in accounting from Shandong University of Finance (currently known as Shandong University of Finance and Economics) in the PRC in July 1993. He obtained an intermediate qualification certificate in accounting issued by Ministry of Finance in October 2001.

Mr. Fei entered into a service contract with the Company for a term of three years commencing on the Listing Date, subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Fei shall be entitled to an annual director's fee of RMB450,000. The Remuneration Committee will review and determine Mr. Fei's remuneration and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

As at the Latest Practicable Date, Mr. Fei was deemed to be interested in 2,896,039 Shares held by Feizhongli run heart service Ltd, representing approximately 0.97% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Fei (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Fei required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his re-election that need to be brought to the attention of the Shareholders.

Mr. Cheng Xin (程欣) (“**Mr. Cheng**”), aged 52, is the non-executive Director. He was appointed as a Director on 30 June 2020 and was re-designated as a non-executive Director of the Company on 25 May 2021. Mr. Cheng is responsible for providing professional advice and judgement to the Board.

Mr. Cheng joined the Group in September 2015 as the director of Shandong Runhua. Mr. Cheng has more than 21 years of experience in human resources and administrative management. Mr. Cheng has been serving in various roles of Runhua Group Company since March 1997, and successively served as manager of the export department, deputy chief of the secretary division of the president office, director of the general manager's office, director of the board office, manager of the human resources department and director of human resource and he currently serves as vice president. Since May 2016, Mr. Cheng has been serving as a director of Runhua Insurance.

Mr. Cheng received his bachelor's degree in international economy from Renmin University of China in the PRC in July 1994 and he subsequently received his master's degree in management from Shandong University in the PRC in December 2006. Mr. Cheng obtained level 1 enterprise human resources professional qualification issued by the Ministry of Human Resources and Social Security in August 2010. Mr. Cheng also obtained the senior economist qualification issued by Shandong Provincial Economic Vocational Qualification Senior Evaluation Committee (山東省經濟職業資格高級評估委員會) in December 2003.

Mr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing on the Listing Date, subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Cheng does not receive any remuneration from the Company for serving as a non-executive Director under the letter of appointment.

As at the Latest Practicable Date, Mr. Cheng was deemed to be interested in 5,569,306 Shares held by Chengxin&Susan Ltd, representing approximately 1.86% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheng (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Cheng required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his re-election that need to be brought to the attention of the Shareholders.

* *for identification purpose only*

NOTICE OF AGM



Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Runhua Living Service Group Holdings Limited (the “**Company**”) will be held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC, on Monday, 3 June 2024, at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and of the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Yang Liqun as an executive Director;
 - (b) To re-elect Mr. Fei Zhongli as an executive Director; and
 - (c) To re-elect Mr. Cheng Xin as a non-executive Director.
3. To authorise the board of Directors to fix the Directors’ remuneration for the year ending 31 December 2024.
4. To appoint SHINEWING (HK) CPA Limited as the Auditors and to authorise the Directors to fix their remuneration for the year ending 31 December 2024.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“THAT:

- (a) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as defined in paragraph (iv) below) to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (iv) below);
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined in paragraph (iv) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, the “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers 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, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“**THAT:**

- (a) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

7. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (i) of resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue at the date of passing of this resolution.”

By Order of the Board
Runhua Living Service Group Holdings Limited
Mr. Yang Liqun
Chairman and executive Director

Hong Kong, 30 April 2024

Registered office in the Cayman Islands:
Campbells Corporate Services Limited
Floor 4, Willow House
Cricket Square
Grand Cayman KY1-9010
Cayman Islands

Headquarters and principal place of business in the People's Republic of China:
6th Floor, Building No. 1
Lemeng Center
No. 28988 Jingshi Road
Jinan City
Shandong Province
People's Republic of China

Principal place of business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. before 10:00 a.m., on Saturday, 1 June 2024) or at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

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3. For determining the qualification as members of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 28 May 2024.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
5. 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 AGM will be postponed. The Company will post an announcement on the website of the Company at www.sdrhwy.cn and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled AGM.

As at the date of this notice, Mr. Yang Liqun and Mr. Fei Zhongli are executive Directors; Mr. Luan Tao, Mr. Luan Hangqian and Mr. Cheng Xin are non-executive Directors; and Ms. Chen Haiping, Ms. Bao Ying and Ms. He Murong are independent non-executive Directors.