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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)**

### **UPDATE ON THE PERFORMANCE OF PROFIT GUARANTEE**

Reference is made to the announcements of the Company in relation to the discloseable transaction regarding the acquisition of the 60% equity interests of Guangdong Yikang Property Service Co., Ltd. (“**Yikang**”) dated 25 October 2021 (the “**Original Announcement**”), the completion announcement dated 9 February 2022, the announcement in relation to the performance of profit guarantee in 2021 dated 30 August 2022, the announcement in relation to the performance of profit guarantee in 2022 dated 30 March 2023, the annual report of the Company for the year ended 31 December 2023 (the “**2023 Annual Report**”) and its supplemental announcement dated 25 July 2024 (the “**Supplemental Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Original Announcement, the 2023 Annual Report and the Supplemental Announcement.

As disclosed in the Original Announcement, pursuant to the Share Purchase Agreement, payment of the 5<sup>th</sup> payment instalment of the consideration of the Yikang Acquisition (the “**Consideration**”) is subject to the fulfilment of several conditions, among which, the audited Net Profit of Yikang for the year ended 31 December 2023 shall not be less than RMB6,153,800 (the “**2023 Guaranteed Profit**”). In the event that the actual Net Profit of Yikang for the year ended 31 December 2023 (the “**2023 Actual Profit**”) does not meet the 2023 Guaranteed Profit, the Purchaser is entitled to deduct an amount from the amount of the 5<sup>th</sup> payment instalment (i.e. RMB6,879,800) of the Consideration.

As disclosed in the Supplemental Announcement, an external auditor (the “**External Auditor**”) has been designated by the Vendor to cross check against the 2023 Actual Profit calculated by the Purchaser.

The Purchaser has fully cooperated with the External Auditor throughout the auditing process. As at the date of this announcement, the External Auditor has preliminarily completed the cross-check against the 2023 Actual Profit calculated by the Purchaser. However, the Vendor and the Purchaser have yet to reach a consensus on the auditing results. As a result, negotiations between the parties are still ongoing, with the objective of achieving a mutually acceptable resolution.

Further announcement(s) will be made as and when appropriate in compliance with the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Fineland Living Services Group Limited**  
**Fong Ming**  
*Chairman*

Hong Kong, 30 September 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.*