

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action to take, you should consult your stockbroker or other registered securities dealer in Hong Kong, or if you are not in Hong Kong, your agent, bank, solicitor, accountant or other professional adviser.

If you have sold or transferred your shares in Roiserv Lifestyle Services Co., Ltd. (the "Company"), you should nevertheless immediately inform the person(s) to whom you sold or transferred the shares of this circular, so that they can take appropriate action.

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**ROISERV 榮万家**  
**Roiserv Lifestyle Services Co., Ltd.**  
**榮萬家生活服務股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 2146)**

- (1) RENEWAL OF CONTINUING CONNECTED TRANSACTIONS;**  
**(2) PROPOSED CHANGE OF SUPERVISOR;**  
**AND**  
**(3) NOTICE OF THE EGM**

**Independent Financial Adviser to the Independent Board Committee and  
Independent Shareholders**



Circular of the Company dated 2023. The circular contains information regarding the proposed change of supervisor and the EGM. The EGM is scheduled for 4:00 PM on 2023. The circular also mentions the independent financial adviser and the independent shareholders.

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	6
<b>LETTER FROM THE INDEPENDENT BOARD COMMITTEE</b> .....	21
<b>LETTER FROM THE INDEPENDENT FINANCIAL ADVISER</b> .....	23
<b>APPENDIX I – GENERAL INFORMATION</b> .....	43
<b>NOTICE OF EGM</b> .....	47

## DEFINITIONS

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

2023 M... P...  
M... S...  
A...-  
... C... R... S... R...  
E... D... F... 1, 2023...  
M... P... M... S... A...  
... J... 1, 2023...  
D... 31, 2025 ( ... )

2023 M... S...-S...  
E... R...  
C... S...  
A...-  
... C... R... S... R... E... D...  
F... 1, 2023... M... S...-S...  
E... R... C... S...  
A... J... 1, 2023...  
D... 31, 2025 ( ... )

... L... R...

B... D...

... L... R...

C... R... L... S... C., L... (榮萬家生活服務股份有限公司),  
PRC... H S...  
M... B... S... Ex... (S... : 2146)

... ( )- ... L... R...

... ( )- ... L... R...

D... ( )- ... ( ) ... C...

D... \$ ( )- ... ( ) ... C...  
... C... PRC, ...  
RMB1.00 ...  
RMB... PRC ...  
... PRC

D... \$ ( )- ... ( ) D... \$ ( )

EGM-

4:00 PM, 2, 2023  
R. S. D. M., 81 X. R.,  
E. T. D. A.,  
L. H. P. PRC.



M . Y , -

M . Y , X (楊熙)

N . . . . C . . . -

⊗ . . . . ⊗ C . . .

PRC-

⊗ P . . . R . . . G . .



LETTER FROM THE BOARD

**ROISERV 榮万家**

**Roiserv Lifestyle Services Co., Ltd.**

**榮萬家生活服務股份有限公司**

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2146)

*Executive Directors:*

M. G. J. (Chairman)

M. X. T.

M. L. H.

*Non-executive Director:*

M. Z. W.

*Independent Non-executive Directors:*

M. J. W.

M. T. Y.

M. X. S.

*Headquarters in the PRC:*

81 X. R.

E. T.

D. A.

L. H. P., PRC

*Registered office in the PRC:*

E. D. L.

N. H. R.

(W. X. X.)

W. I. C., Ltd.\*

(香河現代水業有限公司)

J. T.

X. C.

L. H. P.

H. P.

PRC

*Principal place of business  
in Hong Kong:*

40<sub>F</sub>

D. S. F. C.

N. 248 Q. R. E.

W.

H. K.

February 10, 2023

To the Shareholders

D. S. / M.,

**(1) RENEWAL OF CONTINUING CONNECTED TRANSACTIONS;**

**(2) PROPOSED CHANGE OF SUPERVISOR;**

**AND**

**(3) NOTICE OF THE EGM**

**1. INTRODUCTION**

R. (.) C. F. 1, 2023  
2023 M. P. M. S. A.  
2023 M. S. -S. E. R. C. S. A.; (.)  
C. F. 1, 2023.  
P. A. M. Y.





## LETTER FROM THE BOARD

**Term:** C 2023 M 1, 2023 P 31, 2025 D 31, 2025  
( )

**Pricing and other terms:** T 2023 M P M S  
A :

(1) T 2023 M P M S  
A :

(2) T 2023 M P M S  
A :

Historical transactions under the Master Property Management Services Agreement:	For the year ended December 31, 2020	For the year ended December 31, 2021	For the year ended December 31, 2022
	RMB'000	RMB'000	RMB'000
H	429,339.0 <sup>(Note 1)</sup>	445,519.1 <sup>(Note 1)</sup>	265,488.0 <sup>(Note 2)</sup>
Ex	397,500.0	446,600.0	499,600.0
U	108.0%	99.8%	53.1%

*Note 1:* A C 2021, J 15, 2021, D 31, 2020 J 1, 2021 J 14, 2021 L R H G R S R E D G C

*Note 2:* T 2023 M P M S A

**Annual caps:** I 2023 M P M S A  
D 31, 2025 :

	For the year ending December 31, 2023	For the year ending December 31, 2024	For the year ending December 31, 2025
	RMB	RMB	RMB
	(in millions)	(in millions)	(in millions)
A	250	210	190

I. 截至2022年12月31日，D. 截至2022年12月31日，

(.) 截至2022年12月31日，M. P. 截至2022年12月31日，S. A. 截至2022年12月31日，RMB429,339,000, RMB445,519,100, RMB265,488,000  
截至2022年12月31日，D. 截至2022年12月31日，

(..) 截至2022年12月31日，358 x. 截至2022年12月31日，R. S. R. E. 截至2022年12月31日，D. 截至2022年12月31日，G. 截至2022年12月31日，GFA 截至2022年12月31日，70.21 截至2022年12月31日，O. 截至2022年12月31日，

(...) 截至2022年12月31日，R. S. R. 截至2022年12月31日，E. D. 截至2022年12月31日，G. 截至2022年12月31日，P. M. 截至2022年12月31日，S. 截至2022年12月31日，G. 截至2022年12月31日，D. 截至2022年12月31日，31, 2025;

(.) 截至2022年12月31日，GFA 截至2022年12月31日，GFA. 截至2022年12月31日，G. 截至2022年12月31日，S. x. L. S. ) 截至2022年12月31日，G. 截至2022年12月31日，D. 31, 2025, x. 3.30 截至2022年12月31日，78,000 截至2022年12月31日，R. S. R. E. D. G. ;

(.) 截至2022年12月31日，GFA 截至2022年12月31日，R. S. R. E. D. G. x. 5



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## LETTER FROM THE BOARD

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### *Reasons and Benefits of Entering into the 2023 Master Property Management Services Agreement*

The Board of Directors of the Corporation has reviewed the 2023 Master Property Management Services Agreement (the "Agreement") with the General Contractor ("GC") for the 2023 Master Property Management Services Agreement. The Board has determined that the Agreement is in the best interests of the Corporation and its shareholders. The Agreement provides for the GC to provide property management services for the Corporation's properties. The Board has determined that the Agreement is a fair and reasonable agreement and that the GC is a qualified and experienced provider of property management services. The Board has also determined that the Agreement is in the best interests of the Corporation and its shareholders.

### **2023 Master Small-Scale Engineering and Related Consultancy Services Agreement**

The Board of Directors of the Corporation has reviewed the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement (the "Agreement") with the General Contractor ("GC") for the 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement.

**Date:** February 1, 2023

**Parties:** (1) the Corporation;  
(2) R. S. R. E. D.

**Scope of service:** The General Contractor ("GC") shall provide the following services: (1) Small-Scale Engineering and Related Consultancy Services; (2) Design Services; (3) Construction Services; (4) Inspection Services; (5) Maintenance Services; (6) Safety Services; (7) Environmental Services; (8) Surveying Services; (9) Geotechnical Services; (10) Structural Services; (11) Electrical Services; (12) Mechanical Services; (13) Plumbing Services; (14) Fire Protection Services; (15) Security Services; (16) Other services as may be required from time to time by the Corporation. (Small-Scale Engineering and Related Consultancy Services-).

**Term:** Commencing on January 1, 2023 and ending on December 31, 2025 (the "Term").

## LETTER FROM THE BOARD

**Pricing and other terms:** The Company's 2023 Master Service Agreement ("MSA") with the Client is for a term of 24 months, commencing on January 1, 2023 and ending on December 31, 2025. The MSA provides for a fixed fee of RMB 460 million per year, plus a success fee of RMB 10 million per year, for a total fee of RMB 470 million per year. The success fee is payable only if the Client achieves a certain level of revenue growth. The MSA also provides for a cap on the total fee of RMB 1,380 million over the term of the agreement.

(1) The Company's 2023 MSA with the Client is for a term of 24 months, commencing on January 1, 2023 and ending on December 31, 2025. The MSA provides for a fixed fee of RMB 460 million per year, plus a success fee of RMB 10 million per year, for a total fee of RMB 470 million per year. The success fee is payable only if the Client achieves a certain level of revenue growth. The MSA also provides for a cap on the total fee of RMB 1,380 million over the term of the agreement.

(2) The Company's 2023 MSA with the Client is for a term of 24 months, commencing on January 1, 2023 and ending on December 31, 2025. The MSA provides for a fixed fee of RMB 460 million per year, plus a success fee of RMB 10 million per year, for a total fee of RMB 470 million per year. The success fee is payable only if the Client achieves a certain level of revenue growth. The MSA also provides for a cap on the total fee of RMB 1,380 million over the term of the agreement.

Historical transactions under the Master Small-Scale Engineering and Related Consultancy Services Agreement:	For the year ended December 31, 2020 RMB'000	For the year ended December 31, 2021 RMB'000	For the year ended December 31, 2022 RMB'000
Historical transactions	314,753.5 <sup>(Note 1)</sup>	351,354.2 <sup>(Note 1)</sup>	328,977.0 <sup>(Note 2)</sup>
Expected	310,000.0	359,700.0	417,000.0
Utilization	101.5%	97.7%	78.9%

**Note 1:** Actual transactions for the year ended December 31, 2020, 2021, and 2022 are based on the Company's financial statements for the periods ended December 31, 2020, December 31, 2021, and December 31, 2022, respectively. The Company's financial statements for the periods ended December 31, 2020, December 31, 2021, and December 31, 2022 are available on the Company's website at [www.hkex.com.hk](http://www.hkex.com.hk). The Company's financial statements for the periods ended December 31, 2020, December 31, 2021, and December 31, 2022 are also available in the Company's annual reports for the years ended December 31, 2020, December 31, 2021, and December 31, 2022, respectively.

**Note 2:** The Company's financial statements for the year ended December 31, 2022 are based on the Company's financial statements for the period ended December 31, 2022. The Company's financial statements for the period ended December 31, 2022 are available on the Company's website at [www.hkex.com.hk](http://www.hkex.com.hk). The Company's financial statements for the period ended December 31, 2022 are also available in the Company's annual report for the year ended December 31, 2022.

**Annual cap:** The Company's 2023 MSA with the Client is for a term of 24 months, commencing on January 1, 2023 and ending on December 31, 2025. The MSA provides for a fixed fee of RMB 460 million per year, plus a success fee of RMB 10 million per year, for a total fee of RMB 470 million per year. The success fee is payable only if the Client achieves a certain level of revenue growth. The MSA also provides for a cap on the total fee of RMB 1,380 million over the term of the agreement.

	For the year ending December 31, 2023 RMB (in millions)	For the year ending December 31, 2024 RMB (in millions)	For the year ending December 31, 2025 RMB (in millions)
Annual cap	460	460	460

## LETTER FROM THE BOARD

I. 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元。

(一) 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元，较2021年12月31日增加人民币314,753,500.00元，增幅为9.45%。

(二) 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元，较2021年12月31日增加人民币314,753,500.00元，增幅为9.45%。

(三) 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元，较2021年12月31日增加人民币314,753,500.00元，增幅为9.45%。

(四) 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元，较2021年12月31日增加人民币314,753,500.00元，增幅为9.45%。

(五) 截至2022年12月31日，本公司净资产为人民币3,328,977,000.00元，较2021年12月31日增加人民币314,753,500.00元，增幅为9.45%。

截至2023年12月31日，本公司净资产为人民币3,328,977,000.00元，较2022年12月31日增加人民币314,753,500.00元，增幅为9.45%。

## *Pricing Policy*



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## LETTER FROM THE BOARD

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F  
S  
S

2023 M... P... M...  
2023 M... S...-S... E... R... C...  
A... A... :

(.) G...  
2023 M... P... M... S... A... 2023  
M... S...-S... E... R... C... S... A...  
G...

(.) X... I...  
85%  
L... R...

(.) C... L... R...

(.) C...

(.) D...

H... D...  
2023 M... P...  
M... S... A... 2023 M... S...-S... E... R...  
C... S... A...  
C... S...



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# LETTER FROM THE BOARD

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## Information about RiseSun Real Estate Development

RiseSun Real Estate Development Limited (the "Company") is a public company listed on the Shanghai Stock Exchange (Stock Code: 002146). RiseSun Real Estate Development Limited is a subsidiary of RiseSun Real Estate Development Group Limited (the "Group").

### 3. EGM AND PROXY ARRANGEMENT

An Extraordinary General Meeting (EGM) of the Company will be held on 2023.47.49. The purpose of the EGM is to discuss and approve the proposed change of supervisor.

As of the end of the reporting period, RiseSun Real Estate Development Limited has 235,527,000 shares in issue, of which 62.64% are held by the Company. The Company has appointed a proxy to attend and vote at the EGM on behalf of the Company. The proxy is RiseSun Real Estate Development Limited. The proxy will attend and vote at the EGM on behalf of the Company. The proxy will vote in favor of the proposed change of supervisor.

The proxy is RiseSun Real Estate Development Limited. The proxy will attend and vote at the EGM on behalf of the Company. The proxy will vote in favor of the proposed change of supervisor. The proxy is RiseSun Real Estate Development Limited. The proxy will attend and vote at the EGM on behalf of the Company. The proxy will vote in favor of the proposed change of supervisor. The proxy is RiseSun Real Estate Development Limited. The proxy will attend and vote at the EGM on behalf of the Company. The proxy will vote in favor of the proposed change of supervisor.

### 4. PROPOSED CHANGE OF SUPERVISOR

The Board of Directors of the Company has proposed to change the supervisor of the Company. The proposed change of supervisor is RiseSun Real Estate Development Limited. The proposed change of supervisor is RiseSun Real Estate Development Limited. The proposed change of supervisor is RiseSun Real Estate Development Limited.

M. W. B. S. C. S. Ex.

T. B. M. W. C. S.

A. N. C. M. Y. S. M. W. T. S. EGM.

T. M. Y.

M. Y. X, 43, 21. F. J. 2004. F. 2008, M. Y. SINA. T. (G.) C. L. (

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## LETTER FROM THE BOARD

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M. Y. [redacted] L. P. [redacted] D. [redacted] (.) [redacted]  
[redacted] D. [redacted] S. [redacted] [redacted]  
[redacted] C. [redacted]; (.) [redacted]  
C. [redacted]; (.) [redacted]  
[redacted] H. K. [redacted]; (.) [redacted] S. [redacted]  
P. XV [redacted] SFO.

M. Y. [redacted] L. P. [redacted] D. [redacted] [redacted]  
[redacted] S. [redacted] S. Ex [redacted]  
[redacted] R. 13.51(2)(f). (.) [redacted] R. [redacted]

### 5. VOTING BY POLL

P. [redacted] R. 13.39(4) [redacted] L. [redacted] R. [redacted]  
[redacted] A. [redacted] EGM [redacted] x [redacted]  
[redacted] C. [redacted]  
[redacted] EGM. T. C. [redacted] EGM. [redacted]  
[redacted] L. [redacted] R. [redacted]

### 6. CLOSURE OF REGISTER OF MEMBERS

F. [redacted] EGM, [redacted]  
[redacted] C. [redacted] M. [redacted] F. [redacted] 27, 2023. T. [redacted] M. [redacted] 2, 2023  
( [redacted] ), [redacted] S. [redacted] I. [redacted]  
[redacted] EGM, [redacted] H. S. [redacted]  
[redacted] C. [redacted] H. [redacted] T. I. [redacted] S. [redacted] L. [redacted] 17/F, F. E. F.  
C. [redacted] 16 H. [redacted] R. [redacted] H. K. [redacted] 4:30. [redacted] F. [redacted]  
F. [redacted] 24, 2023.

### 7. RECOMMENDATION

Y. [redacted] (.) [redacted] I. [redacted] B. [redacted] C. [redacted]  
[redacted] I. [redacted] B. [redacted] C. [redacted]  
I. [redacted] S. [redacted] 2023 M. [redacted] P. [redacted] M. [redacted] S. [redacted]  
A. [redacted] 2023 M. [redacted] S. [redacted] -S. [redacted] E. [redacted] R. [redacted] C. [redacted] S. [redacted]  
A. [redacted] (.) [redacted]  
I. [redacted] F. [redacted] A. [redacted]  
I. [redacted] B. [redacted] C. [redacted] I. [redacted] S. [redacted] 2023 M. [redacted]  
P. [redacted] M. [redacted] S. [redacted] A. [redacted] 2023 M. [redacted] S. [redacted] -S. [redacted] E. [redacted]  
R. [redacted] C. [redacted] S. [redacted] A. [redacted]  
[redacted] I. [redacted]  
F. [redacted] A. [redacted] H. [redacted]

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## LETTER FROM THE BOARD

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2023 M... P... M... S... A... 2023 M... S...-S...  
E... R... C... S... A...  
B... I... F... A... I...  
B... C... (.) (.)  
; (.) (.)  
)  
G... C... S...

A... I... B... C... I...  
S... 2023 M... P...  
M... S... A... 2023 M... S...-S... E... R...  
C... S... A... (.)  
) EGM EGM.

T... B... P... A... M.Y...  
C... S... A... B...  
S... P... A... M...  
Y... EGM EGM.

### 8. ADDITIONAL INFORMATION

Y... A... x I...  
B... B...  
**Roiserv Lifestyle Services Co., Ltd.**  
**Geng Jianfu**  
*Chairman and Executive Director*



Roiserv Lifestyle Services Co., Ltd.

榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2146)

February 10, 2023

To the Independent Shareholders

Dear Sirs/Mesdames,

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

We refer to the Circular of Roiserv Lifestyle Services Co., Ltd. (the Company) dated February 10, 2023 (the "Circular") regarding the proposed renewal of the Company's continuing connected transactions (the "Transactions") with its wholly-owned subsidiary, Roiserv Lifestyle Services (China) Co., Ltd. (the "Subsidiary").

We refer to the Board of Directors' (the "Board") resolution dated February 10, 2023 (the "Resolution") regarding the proposed renewal of the Company's continuing connected transactions with the Subsidiary for the period from February 10, 2023 to February 10, 2024. The Resolution is set out in the Circular. The Board is authorized to execute the Resolution and to take all necessary steps to give effect to the Resolution.

We refer to the Board's resolution dated February 10, 2023 regarding the proposed renewal of the Company's continuing connected transactions with the Subsidiary for the period from February 10, 2023 to February 10, 2024. The Resolution is set out in the Circular. The Board is authorized to execute the Resolution and to take all necessary steps to give effect to the Resolution.

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**LETTER FROM THE INDEPENDENT BOARD COMMITTEE**

---

Y  
F  
I  
B  
C  
Roiserv Lifestyle Services Co., Ltd.

**Mr. Jin Wenhui**  
*Independent*  
*non-executive Director*

**Mr. Xu Shaohong**  
*Independent*  
*non-executive Director*

**Mr. Tang Yishu**  
*Independent*  
*non-executive Director*







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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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2023 M... S... -S... E... R... C... S... A... ( )  
P... A... C... ) ... C... I...  
S... (...)  
EGM.

### BASIS OF OUR OPINION

I...  
G... *inter alia*, (...)  
S... A...  
C...  
D... 31, 2019, 2020, 2021; (...)  
J... 30, 2022; (...)  
W...  
C...  
W...  
C...  
W...  
D...  
W...  
D...  
EGM.

T... D...  
C...  
C...  
C... W... I... F... A...  
C... x...

W...  
C...  
R... 13.80 ... L... R... W...  
D...  
C...



## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

	For the year ended December 31,			For the six months ended June 30,	
	2019	2020	2021	2021	2022
	RMB'000 (audited)	RMB'000 (audited)	RMB'000 (audited)	RMB'000 (unaudited)	RMB'000 (unaudited)
Property management services	703,218	897,662	1,081,530	516,900	598,813
Value added tax	431,769	714,325	1,047,769	607,547	315,485
Construction services	147,052	195,171	355,673	166,372	149,276
Other		13,683			
<b>Total</b>	<b>1,282,039</b>	<b>1,820,841</b>	<b>2,484,972</b>	<b>1,290,819</b>	<b>1,063,574</b>

### Property management services

As at December 31, 2021, the carrying amount of property management services receivables is RMB1,081.5 million, which is higher than the carrying amount of RMB897.7 million as at December 31, 2020. The increase is mainly due to the increase in the carrying amount of property management services receivables from RMB703.2 million as at December 31, 2019 to RMB897.7 million as at December 31, 2020, and the increase in the carrying amount of property management services receivables from RMB516.9 million as at June 30, 2021 to RMB598.8 million as at June 30, 2022.

As at December 31, 2021, the carrying amount of property management services receivables is RMB1,081.5 million, which is higher than the carrying amount of RMB897.7 million as at December 31, 2020. The increase is mainly due to the increase in the carrying amount of property management services receivables from RMB703.2 million as at December 31, 2019 to RMB897.7 million as at December 31, 2020, and the increase in the carrying amount of property management services receivables from RMB516.9 million as at June 30, 2021 to RMB598.8 million as at June 30, 2022.

The carrying amount of property management services receivables as at December 31, 2021 (FY2021-), is RMB1,081.5 million, which is higher than the carrying amount of RMB897.7 million as at December 31, 2020 (FY2020-), by 20.5%. The carrying amount of property management services receivables as at June 30, 2021 (1H2021-), is RMB516.9 million, which is higher than the carrying amount of RMB431.8 million as at June 30, 2020 (1H2020-), by 18.7%.

The carrying amount of property management services receivables as at June 30, 2021 (1H2021-), is RMB516.9 million, which is higher than the carrying amount of RMB431.8 million as at June 30, 2020 (1H2020-), by 18.7%. The carrying amount of property management services receivables as at June 30, 2022 (1H2022-), is RMB598.8 million, which is higher than the carrying amount of RMB516.9 million as at June 30, 2021 (1H2021-), by 15.8%.

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

## *Value-added services to non-property owners*

As at the end of the reporting period, the Group has provided value-added services to non-property owners. The value-added services provided by the Group to non-property owners are as follows:

As at the end of the reporting period, the Group has provided value-added services to non-property owners. The value-added services provided by the Group to non-property owners are as follows:

FY2019	RMB714.3	FY2020	RMB431.8
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FY2020	RMB1,047.8
--------	------------

1H2021	RMB315.4	1H2022	RMB607.5
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## **RiseSun Real Estate Development**

RiseSun Real Estate Development is a company incorporated in the PRC, with its principal place of business in the PRC. RiseSun Real Estate Development is a subsidiary of the Group.

## **2. Reasons and benefits for entering into the Service Agreements**

### **(i) 2023 Master Property Management Services Agreement**

As at the end of the reporting period, the Group has entered into a 2023 Master Property Management Services Agreement with RiseSun Real Estate Development. The 2023 Master Property Management Services Agreement is a framework agreement for the Group to provide property management services to RiseSun Real Estate Development (Property Management Services).

2A  
 1H2022, RMB703.2 FY2020 FY2021  
 FY2019 RMB1,081.5 FY2021,  
 CAGR 24.0%. FY2019, FY2020, FY2021  
 49.3%, 43.5% 56.3% 54.9%,  
 1H2022. A C FY2020 FY2021  
 1H2022, 96%  
 P M S  
 R S R E D G R S  
 R E D G R S R  
 E D G

T P M S  
 R S R E D G  
 G D 31, 2022  
 (R P -)

**For the  
 year ended**

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

### (ii) 2023 Master Small-Scale Engineering and Related Consultancy Services Agreement

As at 31 December 2022, the Group's contract backlog for Small-Scale Engineering and Related Consultancy Services (the "Services") was RMB431.8 million, compared with RMB1,047.8 million as at 31 December 2021. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022.

As at 31 December 2022, the Group's contract backlog for Small-Scale Engineering and Related Consultancy Services was RMB431.8 million, compared with RMB1,047.8 million as at 31 December 2021. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022.

The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services as at 31 December 2022 was RMB431.8 million, compared with RMB1,047.8 million as at 31 December 2021. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022.

	For the year ended December 31, 2020 RMB'000	For the year ended December 31, 2021 RMB'000	For the year ended December 31, 2022 RMB'000
Contract backlog	314,753	351,354	328,977 <sup>(note)</sup>
Change (%)	44.1%	33.5%	50.5%

Note: The contract backlog for Small-Scale Engineering and Related Consultancy Services as at 31 December 2022 was RMB431.8 million, compared with RMB1,047.8 million as at 31 December 2021. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022.

The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services as at 31 December 2022 was RMB431.8 million, compared with RMB1,047.8 million as at 31 December 2021. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022. The Group's contract backlog for Small-Scale Engineering and Related Consultancy Services decreased by 58.8% from RMB1,047.8 million as at 31 December 2021 to RMB431.8 million as at 31 December 2022.



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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Having reviewed the information provided to it, the Independent Financial Adviser is of the opinion that the proposed transactions are in the best interests of the Company and its shareholders. The Independent Financial Adviser has no material interest in the proposed transactions.

### 3. Principal terms of the Service Agreements

#### (i) 2023 Master Property Management Services Agreement

Parties: The Company and the Service Provider;

Date: February 1, 2023

Parties: (1) The Company; and  
(2) R. S. R. E. D.

Term: Commencing on January 1, 2023 and continuing until the date of the next Annual General Meeting (AGM) of the Company to be held on or before December 31, 2025 (or any extension thereof).

Parties' obligations: The Service Provider shall provide the 2023 Master Property Management Services Agreement to the Company.

(1) The Service Provider shall provide the 2023 Master Property Management Services Agreement to the Company in accordance with the terms and conditions of the 2023 Master Property Management Services Agreement.

(2) The Service Provider shall provide the 2023 Master Property Management Services Agreement to the Company in accordance with the terms and conditions of the 2023 Master Property Management Services Agreement.







## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

I have reviewed the financial statements of the Company for the 2023 Master Property Management Services Agreement (the "2023 Master Property Management Services Agreement") and the related disclosures in the Prospectus Supplement to the Company's Prospectus (the "Prospectus Supplement") and the Company's 2023 Master Property Management Services Agreement (the "2023 Master Property Management Services Agreement") and the related disclosures in the Prospectus Supplement (the "Prospectus Supplement") and the Company's 2023 Master Property Management Services Agreement (the "2023 Master Property Management Services Agreement") and the related disclosures in the Prospectus Supplement (the "Prospectus Supplement").

### 5. Historical Transaction Amount and Proposed Annual Caps

#### (i) 2023 Master Property Management Services Agreement

*Historical transaction amount and utilization of existing cap*

	For the year ended December 31, 2020 RMB'000	For the year ended December 31, 2021 RMB'000	For the year ended December 31, 2022 RMB'000
Historical transaction amount	429,339.0	445,519.1 <sup>(note 2)</sup>	265,488 <sup>(note 3)</sup>
Existing cap	397,500.0	446,600.0	499,600.0
Utilization	108.0% <sup>(note 1)</sup>	99.8%	53.1%

Note 1: As at December 31, 2020, the Company's existing cap was RMB397,500.0. The Company's historical transaction amount for the year ended December 31, 2020 was RMB429,339.0, which exceeded the existing cap.

Note 2: The Company's historical transaction amount for the year ended December 31, 2021 was RMB445,519.1, which exceeded the existing cap of RMB446,600.0.

Note 3: The Company's historical transaction amount for the year ended December 31, 2022 was RMB265,488, which was within the existing cap of RMB499,600.0.

The Company's historical transaction amount for the year ended December 31, 2022 was RMB265,488, which was within the existing cap of RMB499,600.0.

**LETTER FROM THE INDEPENDENT FINANCIAL ADVISER**

*Proposed Annual Caps and our analysis and works performed on the Proposed Annual Caps*

The Annual Cap for the Proposed M... P... M... S... A... R... 2023  
 December 31, 2025:

**For the year ending December 31,**  
**2023                      2024                      2025**  
*RMB                      RMB                      RMB*  
*(in millions)      (in millions)      (in millions)*

P... A... C...                      250                      210                      190

A... B... L... A... C... :

(.) ... M... P... M... S... A... RMB429.3, RMB445.5, RMB265.5 December 31, 2022;

(.) ... 358 ... R... S... R... E... D... G... GFA ... 70.21 ... O... 31, 2022;

(...) ... R... S... R... E... D... G... P... M... S... D... 31, 2025;

(.) ... GFA ... GFA ... G ... S... L... S... ) ... G ... D ... 31, 2025, ... 3.30 ... 78,000 ... R... S... R... E... D... G ... ;

( ) GFA R. S. R. E. D. G. x 5 2.6 1.3 D 31, 2025 R. S. R. E. D. G. ;

( ) GFA





**LETTER FROM THE INDEPENDENT FINANCIAL ADVISER**

A. . . . . B . . . . . L . . . . . A . . . . . C . . . . .

(i) . . . . . M . . . . . S . . . . . -S  
 E . . . . . R . . . . . C . . . . . S . . . . . A . . . . . RMB314.8  
 . . . . . RMB351.4 . . . . . RMB329.0 . . . . .  
 D . . . . . 31, 2022, . . . . .;

(ii) . . . . . S . . . . . -S  
 E . . . . . R . . . . . C . . . . . S . . . . . G . . . . .  
 . . . . . 333 x . . . . . O . . . . . 31, 2022;

(iii) . . . . . GFA  
 R . . . . . S . . . . . R . . . . . E . . . . . D . . . . . G . . . . .  
 S . . . . . -S . . . . . E . . . . . R . . . . . C . . . . . S . . . . .  
 . . . . . R . . . . . S . . . . . R . . . . . E . . . . . D . . . . . G . . . . .  
 D . . . . . 31, 2025;

(iv) . . . . . R . . . . . S . . . . . R . . . . .  
 E . . . . . D . . . . . G . . . . . G . . . . .  
 . . . . . 74,000, 112,000 . . . . . 98,000 . . . . .  
 D . . . . . 31, 2025;

(v) . . . . . S . . . . . -S . . . . . E . . . . .  
 R . . . . . C . . . . . S . . . . .

I . . . . . P . . . . . A . . . . . C . . . . . M . . . . . S . . . . . -S  
 E . . . . . R . . . . . C . . . . . S . . . . . A . . . . .  
 D . . . . . 31, 2023 . . . . . 13.7% . . . . .  
 . . . . . M . . . . . S . . . . . -S . . . . . E . . . . . R . . . . . C . . . . . S . . . . .  
 A . . . . . D . . . . . 31, 2022. T . . . . . P . . . . . A . . . . . C . . . . .  
 . . . . . M . . . . . S . . . . . -S . . . . . E . . . . . R . . . . . C . . . . . S . . . . . A . . . . .  
 . . . . . D . . . . . 31, 2024 . . . . . 2025 . . . . . 2.8% . . . . .  
 11.4%

A . . . . . C . . . . . S . . . . . -S  
 E . . . . . R . . . . . C . . . . . S . . . . .  
 . . . . . R . . . . . S . . . . . R . . . . . E . . . . . D . . . . . G . . . . . A . . . . .  
 . . . . . G . . . . . R . . . . . S . . . . . R . . . . .  
 E . . . . . D . . . . . G . . . . .  
 . . . . . 74,000, 112,000 . . . . . 98,000 . . . . . 31 D . . . . .  
 2025 . . . . . S . . . . . -S . . . . . E . . . . . R . . . . . C . . . . . S . . . . .  
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**LETTER FROM THE INDEPENDENT FINANCIAL ADVISER**

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The Independent Financial Adviser ("IFA") has been appointed by the Board of Directors of the Company to advise on the proposed acquisition of the Target Company ("Target") by the Company. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

The IFA has also conducted a thorough review of the financial statements of the Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

With respect to the proposed acquisition, the IFA has concluded that the acquisition is in the best interests of the Company and its shareholders.

(i) The IFA has concluded that the proposed acquisition is in the best interests of the Company and its shareholders. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

(ii) The IFA has concluded that the proposed acquisition is in the best interests of the Company and its shareholders. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

(iii) The IFA has concluded that the proposed acquisition is in the best interests of the Company and its shareholders. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

(iv) The IFA has concluded that the proposed acquisition is in the best interests of the Company and its shareholders. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

(v) The IFA has concluded that the proposed acquisition is in the best interests of the Company and its shareholders. The IFA has conducted a thorough review of the financial statements of the Target Company and the proposed acquisition, and has concluded that the acquisition is in the best interests of the Company and its shareholders.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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I have reviewed the circular of the Company, the 2023 M&P M&S A 2023 M&S S&E R&C S&A A, and the related documents, and I have no objection to the Company's proposed acquisition of the target company.

### RECOMMENDATION

Having reviewed the circular of the Company, the 2023 M&P M&S A 2023 M&S S&E R&C S&A A, and the related documents, I recommend that the shareholders of the Company should vote in favour of the proposed acquisition of the target company at the general meeting of the Company to be held on 2023 M&P M&S A 2023 M&S S&E R&C S&A A. I have no objection to the Company's proposed acquisition of the target company.

Yours faithfully,  
Fong Ka Pong  
**Dongxing Securities**  
**(Hong Kong) Company Limited**  
**William Ho**  
*Executive Director*  
*Investment Banking Department*

*Mr. Ho Ka Pong is a licensed person registered with the Securities and Future Commission since 2005 and is currently a responsible officer of Dongxing Securities (Hong Kong) Company Limited to carry out Type 6 (advising on corporate finance) regulated activities under the SFO. Mr. Ho has over 16 years of experience in the corporate finance industry, and has participated in the provision of Independent Financial Adviser services for various connected transactions involving companies listed in Hong Kong.*



(2) *Interests in associated corporations of the Company*

Name	Name of associated corporation	Nature of interest	Interest in shares <sup>(N.S.)</sup>	Shareholding percentage (approx.)
M. G. J.	R. S. R. E. D.	B	9,540,432 (L)	0.22%
	D.			
	R. S. H.	B	32,200,000 (L)	5.00%
M. J. W.	R. S. C. E.	B	9,180,000 (L)	2.78%
	R. S. H.	B	2,860,000 (L)	0.44%

Note: The L-... ..

S... .. L... P... D... .. D... ..  
 Si... .. C... ..  
 C... .. (... ..  
 P... XV ... SFO) ... C... ..  
 S... Ex... .. D... 7... 8... P... XV ... SFO (... ..  
 D... .. Si... .. C... ..  
 SFO),  
 C... .. S... 352 ... SFO,  
 C... .. S... Ex... .. M... C...

S... .. L... P... D... .. D... ..  
 Si... ..  
 S... .. D... 2... 3  
 P... XV ... SFO:

Name of Director or Supervisor	Name of company	Title
M. G. J.	R. S. H.	Si...
	R. S. R. E. D.	C...
M. J. Z.	R. S. R. E. D.	V...



A... L... P... D... x... (.)... G... D... 31, 2021 (... G...), ... G... G...

7. MATERIAL ADVERSE CHANGE

A... L... P... D... D... C... D... 31, 2021, ... G...

8. DOCUMENTS ON DISPLAY

A... S. Ex... C... EGM:

- ( ) ... I... F... A... Q... Ex... C... x;
( ) ... 2023 M... P... M... S... A...;
( ) ... 2023 M... S...-S... E... R... C... S... A...



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## NOTICE OF EGM

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# ROISERV 榮万家

## Roiserv Lifestyle Services Co., Ltd.

## 榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2146)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (the "EGM") of Roiserv Lifestyle Services Co., Ltd. (the "Company") will be held at 4:00 p.m. on Monday, 2023, at Room 810, 81 Xinyuan Road, East Tower, A Building, Heping Road, Pudong District, Shanghai (the "PRC") at the following agenda:

#### ORDINARY RESOLUTIONS

##### 1. THAT

- ( ) the 2023 Meeting Proposal on Share Award Scheme (the "Share Award Scheme") (the "Circular"), dated February 10, 2023 (the "Circular"), is approved and adopted by the Company's Shareholders at the EGM;
- ( ) the 2023 Meeting Proposal on Share Award Scheme is approved and adopted by the Company's Shareholders at the EGM;
- ( ) the Company's Board of Directors (the "Director(s)") is authorized to execute and implement the Share Award Scheme in accordance with the terms and conditions set out in the Circular, and to take all necessary steps to give effect to the Share Award Scheme, including but not limited to the 2023 Meeting Proposal on Share Award Scheme.

# NOTICE OF EGM

## 2. THAT

- ( ) 2023 M... S...-S... E... R... C... S... A... ( ), B-
- ( ) 2023 M... S...-S... E... R... C... S... A...
- ( ) D... C...

## 3. T... M.Y... X... D...

B. O... D...  
**Roiserv Lifestyle Services Co., Ltd.**  
**Geng Jianfu**  
*Chairman and Executive Director*

L... PRC, F... 10, 2023

### Notes:

- 1. A... EGM... R... G... S... Listing Rules-). T... C...
- 2. A... C... EGM... C... I... E... C... x...
- 3. I... ( )... PRC... 81 X... R... E... T... D... A... L... H... P... PRC... C... ( )... C... H... H... K... T... I... S... L... 17/F, F... F... C... 16 H... R... A... H... K... ( )... C... 24... EGM... C... EGM...

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## NOTICE OF EGM

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4. 凡持有本公司截至2023年3月27日收市時之任何類別已發行股份之股東，均可出席本公司之特別股東大會，以討論及批准有關本公司之建議。本公司之特別股東大會將於2023年3月27日（星期一）上午十時正，假香港中環皇后大道中16號香港會展中心五樓會議室（即香港會議展覽中心）舉行。本公司之特別股東大會之投票程序將於上午九時正開始，投票時間為上午九時正至下午四時三十分。凡有意出席本公司之特別股東大會之股東，務請於2023年3月24日（星期五）下午四時正前，將填妥之出席表格及授權書（如適用）交回本公司之香港中央證券登記處，地址為香港灣仔皇后大道中183號17/F，電話號碼為（852）2862 8688。
5. 凡有意出席本公司之特別股東大會之股東，務請於2023年3月24日（星期五）下午四時正前，將填妥之出席表格及授權書（如適用）交回本公司之香港中央證券登記處，地址為香港灣仔皇后大道中183號17/F，電話號碼為（852）2862 8688。
6. 本公司之特別股東大會（包括任何續會）之議程及決議事項，將由本公司之香港中央證券登記處（地址為香港灣仔皇后大道中183號17/F，電話號碼為（852）2862 8688）公佈。本公司之特別股東大會（包括任何續會）之議程及決議事項，將由本公司之香港中央證券登記處（地址為香港灣仔皇后大道中183號17/F，電話號碼為（852）2862 8688）公佈。

*As at the date of this notice, the board of Directors comprises Mr. Geng Jianfu, Ms. Liu Hongxia and Mr. Xiao Tianchi as executive Directors; Mr. Zhang Wenge as non-executive Director; and Mr. Jin Wenhui, Mr. Xu Shaohong and Mr. Tang Yishu as independent non-executive Directors.*