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## **Ever Sunshine Services Group Limited**

### **永升服务集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1995)**

## **CONNECTED TRANSACTION LEASE AGREEMENT**

### **THE LEASE AGREEMENT**

On 30 June 2025, Yongsheng Property (a wholly-owned subsidiary of the Company) entered into the Lease Agreement with the Lessor to lease the Properties for a term commencing from 1 July 2025 and ending on 31 December 2027 (both days inclusive).

### **LISTING RULES IMPLICATIONS**

In accordance with HKFRS 16, the Group will recognise right-of-use assets in its consolidated statement of financial position in respect of the lease of Properties under the Lease Agreement.

As at the date of this announcement, the Lessor is a non-wholly owned subsidiary of CIFI Holdings, who is one of the controlling shareholders of the Company. The Lessor is therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transaction contemplated under the Lease Agreement constitutes a one-off connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profits ratio) as defined under the Listing Rules in respect of the value of the right-of-use assets under the Lease Agreement exceeds 0.1% but all of which are less than 5%, the transaction contemplated under the Lease Agreement is subject to reporting and announcement requirements under Chapter 14A of the Listing Rules, but exempt from the circular and independent shareholders' approval requirements.

As none of the applicable percentage ratios as defined under the Listing Rules in respect of the value of the right-of-use assets under the Lease Agreement exceeds 5%, the transaction contemplated under the Lease Agreement does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

## INTRODUCTION

Reference is made to the announcement of the Company dated 30 September 2022 in relation to the Old Lease Agreement. As the Old Lease Agreement is expiring on 30 June 2025, the Company began exploring and considering other comparable properties in the vicinity to serve as the office premises of the Group.

On 30 June 2025, Yongsheng Property (a wholly-owned subsidiary of the Company) entered into the Lease Agreement with the Lessor to lease the Properties for a term of 30 months commencing from 1 July 2025 and ending on 31 December 2027 (both days inclusive).

The principal terms of the Lease Agreement are set out below:

## THE LEASE AGREEMENT

<b>Date:</b>	30 June 2025
<b>Parties:</b>	(i) Yonsheng Property; and (ii) the Lessor
<b>Term:</b>	Commencing from 1 July 2025 and ending on 31 December 2027 (both dates inclusive)
<b>Properties:</b>	The 4th to 5th floor of the office building situated at No. 39, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC, with GFA of 4,001.5 sq.m.; for office use only
<b>Rental:</b>	The rental payable is RMB365,137 per month (tax inclusive), which is determined after arm's length negotiations between parties after taking into consideration the prevailing market rental for comparable premises in the vicinity of the Properties.

In accordance with HKFRS, the rental payment is capital in nature and the Properties will be recognised as right-of-use assets of the Group on 1 July 2025 for an amount of approximately RMB9,665,223.

Rental payments under the Lease Agreement are expected to be satisfied by internal resources of the Group in its ordinary and usual course of business.

**Payment arrangement:**

The rental shall be paid quarterly in advance. Payment shall be made before the 25th day of the last natural month of the previous quarter, with the first payment (in the amount of RMB1,095,411) to be made within 5 working days after the date of the Lease Agreement

**Security deposit:**

Security deposit in an amount equivalent to 1-month rental (being RMB365,137) is payable within 5 working days after the date of the Lease Agreement

The security deposit shall be refunded by the Lessor within 30 days from the due delivery of the Properties by Yongsheng Property upon expiry of the Lease Agreement.

**REASONS FOR AND BENEFITS OF ENTERING INTO THE LEASE AGREEMENT**

After taking into account factors including the larger GFA of the Properties as compared to the Old Properties, and the lower monthly rental as contemplated under the Lease Agreement as compared to the Old Lease Agreement, the Company considers that the entering into of the Lease Agreement can provide the Group with enhanced and necessary office and premises to satisfy its daily business operation needs. It will also enable the Group to secure a long term premise for office use, which will continue to enhance the operation and management capacity of the Group.

The Directors (including the independent non-executive Directors) consider that the Lease Agreement and the transaction contemplated thereunder are entered into in the ordinary and usual course of business of the Company after arm's length negotiations between the Group and CIFI Holdings, and the terms of the Lease Agreement are on normal commercial terms or better, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

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As one or more of the applicable percentage ratios (other than the profits ratio) as defined under the Listing Rules in respect of the value of the right-of-use assets under the Lease Agreement exceeds 0.1% but all of which are less than 5%, the transaction contemplated under the Lease Agreement is subject to reporting and announcement requirements under Chapter 14A of the Listing Rules, but exempt from the circular and independent shareholders' approval requirements.

As none of the applicable percentage ratios as defined under the Listing Rules in respect of the value of the right-of-use assets under the Lease Agreement exceeds 5%, the transaction contemplated under the Lease Agreement does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

## **BOARD APPROVAL**

At the Board meeting held to approve the Lease Agreement, Mr. Lin Zhong is considered as having a material interest in the transaction contemplated thereunder. Accordingly, Mr. Lin Zhong has abstained from voting on the Board resolution for approving the Lease Agreement and the transaction contemplated thereunder. Save as disclosed above, none of the Directors was required to abstain from voting on the relevant Board resolution.

## **INFORMATION ON THE PARTIES**

### **The Group**

The Group is a property management service provider in the PRC and its business covers a wide spectrum of properties, including residential properties and non-residential properties such as office buildings, shopping malls, school campus, hospitals, scenic spots, government-owned buildings, expressway stations, rail transit, and ferry terminals, etc.. In addition, the Group also provides city services and other high-quality tailored services.

## **The Lessor**

The Lessor was established in the PRC and principally engaged in real estate development. It is a non-wholly owned subsidiary of CIFI Holdings.

CIFI Holdings is an exempted company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00884).

The controlling shareholders of CIFI Holdings are Mr. Lin Zhong, Mr. Lin Wei and Mr. Lin Feng.

## **DEFINITIONS**

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

“associate(s)”	shall have the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CIFI Holdings”	CIFI Holdings (Group) Co. Ltd. (stock code: 00884), an exempted company with limited liability incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange
“Company”	Ever Sunshine Services Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1995)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning as ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards

“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Lease Agreement”	the lease agreement dated 30 June 2025 entered into between Yongsheng Property and the Lessor to lease the Properties for a term commencing from 1 July 2025 and ending on 31 December 2027 (both days inclusive)
“Lessor”	Shanghai Shengyan Industrial Co., Ltd.* (上海盛嚴實業有限公司), a company established in the PRC with limited party and a non-wholly owned subsidiary of CIFI Holdings
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Old Lease Agreement”	the lease agreement dated 30 September 2022 entered into between Yongsheng Property and Shanghai Pingtuo to lease the Old Properties for a term commencing from 1 October 2022 and ending on 30 June 2025 (both dates inclusive), the details of which are set out in the announcement of the Company dated 30 September 2022
“Old Properties”	the 6th to 8th floor of the office building situated at No. 5, Building D3, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC, with GFA of 3,600 sq.m.
“PRC”	the People’s Republic of China
“Properties”	the 4th to 5th floor of the office building situated at No. 39, Lane 1088, Shenhong Road, Minhang District, Shanghai, the PRC, with GFA of 4,001.5 sq.m.
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Pingtuo”	Shanghai Pingtuo Business Consulting Co., Ltd* (上海平拓商務諮詢有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of CIFI Holdings
“Share(s)”	ordinary share(s) in the share capital of the Company

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“sq.m.”	square meters
“Yongsheng Property”	Shanghai Yongsheng Property Management Co., Ltd. (上海永升物業管理有限公司), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board  
**Ever Sunshine Services Group Limited**  
**Lin Zhong**  
*Chairman*

Hong Kong, 30 June 2025

*As at the date of this announcement, the executive Directors are Mr. LIN Zhong, Mr. ZHOU Hongbin and Mr. ZHOU Di; the non-executive Director are Ms. CUI Xiaoqing and Mr. LIN Zhubo; and the independent non-executive Directors are Mr. MA Yongyi, Mr. YU Tiecheng and Mr. CHEUNG Wai Chung.*

*\* For identification purposes only*