SUNDY 宋服務
臻 享 幸 福 +

Sundy Service Group Co. Ltd
宋都服务集团有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9608)

DISCLOSEABLE TRANSACTION
REDEMPTION OF STRUCTURED DEPOSIT PRODUCT

REDEMPTION OF STRUCTURED DEPOSIT PRODUCT

Reference is made to the announcement of the Company dated 27 February 2025 (the "**Announcement**") in relation to the subscription of the Structured Deposit Product of China Minsheng Bank in the amount of RMB50.0 million. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

On 29 May 2025, Hangzhou Xingrun, a subsidiary of the Company redeemed the Structured Deposit Product of China Minsheng Bank for an amount of RMB50.0 million (the "**Redemption**"). The total unaudited interest income arising from the Redemption amounted to approximately RMB185,720.55.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, the Redemption constitutes a discloseable transaction under the Listing Rules and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

REDEMPTION OF STRUCTURED DEPOSIT PRODUCT

On 27 February 2025, Hangzhou Xingrun entered into the Structured Deposit Product Agreement with China Minsheng Bank, pursuant to which Hangzhou Xingrun agreed to subscribe for the Structured Deposit Product of RMB50.0 million from China Minsheng Bank by using the internal funds of the Group. On 29 May 2025, Hangzhou Xingrun redeemed the Structured Deposit Product of China Minsheng Bank for an amount of RMB50.0 million. The total unaudited interest income arising from the Redemption amounted to approximately RMB185,720.55.

A summary of the Redemption is as follow:

(1)	Date of subscription:	27 February 2025
(2)	Parties:	(i) Hangzhou Xingrun (as the subscriber) (ii) China Minsheng Bank
(3)	Name of product:	Gathering-win Exchange Rate – Aggregated structured deposits linked to the euro/dollar exchange rate range (聚贏匯率－掛鈎歐元對美元匯率區間累計結構性存款)
(4)	Subscription amount:	RMB50.0 million
(5)	Type of product:	Principal-guaranteed with floating interest rate
(6)	Termination and redemption:	In principle, Hangzhou Xingrun has no right of early termination or redemption of the product
(7)	Redemption date:	29 May 2025
(8)	Redemption amount:	RMB50.0 million
(9)	Interest income:	RMB185,720.55

The unaudited interest income arising from the Redemption is approximately RMB185,720.55 in total, with an average annualized rate of return of approximately 1.51%. These proceeds will be used as general working capital of the Group. The Group's gain or loss arising from the Redemption is subject to audit and/or review by the auditors of the Group.

At the Redemption Date, the Structured Deposit Product of China Minsheng Bank has been redeemed and terminated. As at the date of this announcement, the Group did not hold any outstanding deposit products.

INFORMATION ON THE PARTIES

The Company

The Company is an investment holding company. The Group is an integrated property management service provider in Zhejiang province, principally engaged in the (i) provision of a range of property management services to a variety of properties in the PRC, the majority of which are located in Zhejiang province; (ii) provision of a range of value-added services to non-property owners; (iii) provision of a spectrum of community value-added services; and (iv) other businesses, including long-term apartment business and hotel business.

Hangzhou Xingrun

Hangzhou Xingrun is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

China Minsheng Bank

China Minsheng Bank is a commercial bank in the PRC, headquartered in Beijing. Its shares are listed on the Shanghai Stock Exchange (stock code: 600016). China Minsheng Bank is principally engaged in providing customers with various wholesale and retail banking products and services, and conducting capital businesses for itself and on behalf of customers.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, China Minsheng Bank and its ultimate beneficial owner(s) are the third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE REDEMPTION

Taking into account that (i) the Structured Deposit Product is fully principal-guaranteed and with minimal risks involved; (ii) compared with the deposit interest rates generally offered by commercial banks in the PRC, the return of the Structured Deposit Product is relatively high; and (iii) the Structured Deposit Product was funded by the Group's idle funds with a relatively short term which will not affect the operational liquidity of the Group, the Group decided to subscribe for the Structured Deposit Product to improve the utilization of its idle funds and generate better returns for the Group.

The Directors believe that the Redemption is on normal commercial terms, fair and reasonable, in line with the treasury policy of the Company and in the interests of the Company and its shareholders as a whole.

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By order of the Board
Sundy Service Group Co. Ltd
Yu Yun
Chairman

Hong Kong, 29 May 2025

As at the date of this announcement, the Board comprises four executive Directors, Ms. Yu Yun (Chairman), Mr. Zhu Yihua (Chief Executive Officer), Mr. Zhu Congyue, and Mr. Zhang Zhenjiang and three independent non-executive Directors, Mr. Zhu Haoxian, Mr. Huang Enze and Ms. Ye Qian.