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**S-Enjoy Service Group Co., Limited**

**新城悅服務集團有限公司**

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

**(Stock Code: 1755)**

**SUPPLEMENTAL ANNOUNCEMENT  
INSIDE INFORMATION  
DELAY IN PUBLICATION OF 2024 ANNUAL RESULTS AND  
2024 ANNUAL REPORT;  
POSTPONEMENT OF BOARD MEETING;  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by S-Enjoy Service Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.49(3) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 31 March 2025 in relation to the delay in publication of 2024 Annual Results and 2024 Annual Report and the postponement of Board Meeting (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **FUND TRANSFERS WITH RELATED PARTIES**

Further to the Announcement, during the audit process for the 2024 Annual Results, the Auditor discovered certain fund transfers with connected persons not being recorded in the journal entries and financial statements prepared by the Company (the “**Fund Transfers**”) and discovered certain inconsistencies in the bank statements provided by the Company. The Fund Transfers were not approved by the Board. The Auditor has required the Company to provide further explanation as to the commercial rationale for conducting the Fund Transfers. The Board therefore initiated and the Auditor also suggested investigation procedures into the Fund Transfers.

To the best knowledge of the Company and according to the preliminary internal review of the Company, it has been observed that the Company engaged in certain fund transfers in the nature of financial assistance provided to its connected persons, and the highest outstanding balance recorded was RMB800 million. As at 31 December 2024, all such financial assistances have been fully repaid, and there are no outstanding balances at present.

## **ESTABLISHMENT OF INDEPENDENT INVESTIGATION COMMITTEE AND APPOINTMENT OF INDEPENDENT INVESTIGATION COUNSEL**

In light of the above, an independent investigation committee (the “**Independent Investigation Committee**”) has been established and currently comprising three independent non-executive directors of the Company, namely Ms. Zhang Yan, Mr. Zhu Wei and Mr. Jiang Xuzhi, to conduct an investigation on the Fund Transfers (the “**Investigation**”). The Company also appointed an independent investigation counsel to conduct the Investigation and advise the Independent Investigation Committee on the same. The Investigation will deploy all reasonably necessary forensic means and IT tools to ascertain all undisclosed related party fund transfers along with the underlying reasons that led to the occurrence of these transfers, identify the circumstances leading to the inconsistencies in the bank statements, identify management personnel with knowledge of or involvement in such matters, and produce an independent investigation report. The Independent Investigation Committee will then determine whether it is necessary to take any further steps in the Investigation.

The Company will make further announcement(s) in accordance with the Listing Rules in relation to the Investigation as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended at 9:00 am on Tuesday, 1 April 2025 and will remain suspended until further notice.

The Company wishes to emphasise that the operations of the Group remain stable and unaffected.

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

By order of the Board  
**S-Enjoy Service Group Co., Limited**  
**Qi Xiaoming**  
*Chairman*  
*Executive Director*  
*Chief Executive Officer*

The PRC, 13 May 2025

*As at the date of this announcement, the Board comprises Mr. Qi Xiaoming, Mr. Yang Bo and Ms. Wu Qianqian as executive directors; Mr. Wang Xiaosong, Mr. Lv Xiaoping and Mr. Lu Zhongming as non-executive directors; and Ms. Zhang Yan, Mr. Zhu Wei, Mr. Xu Xinmin and Mr. Jiang Xuzhi as independent non-executive directors.*