

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**EXCELLENCE COMMERCIAL PROPERTY &
FACILITIES MANAGEMENT GROUP LIMITED**

卓越商企服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6989)

INSIDE INFORMATION

ANNOUNCEMENT ON LITIGATION INVOLVING A SUBSIDIARY

This announcement is made by Excellence Commercial Property & Facilities Management Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

1. INTRODUCTION

Reference is made to the announcement of the Company dated 12 July 2023 (the “**2023 Announcement**”) in relation to the Litigation where Beijing Global, a non wholly-owned subsidiary of the Company, was named the 6th Defendant. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the 2023 Announcement.

According to the 2023 Announcement, the Plaintiff made claims against the Defendants in relation to a dispute of the Loan, and requested all Defendants, including Beijing Global, to assume the joint and several liability for the Loan. In addition, the 2nd Defendant also pledged its property located in Building 1, Courtyard No. 5, Guanghua Road, Chaoyang District, Beijing (i.e., the Pledged Property) as collateral for the Loan.

Meanwhile, the Company made a provision for the expected credit loss of approximately RMB62,371,000 in respect of the guarantee provided by Beijing Global for the year ended 31 December 2022, taking into account the liquidation value of the Pledged Property (RMB195,000,000 as of 31 December 2022).

2. JUDGMENT

The Board of the Company hereby announces that the Company received the civil judgment (the “**Judgment**”) in respect of the Litigation from the court in August 2025. According to the Judgment:

1. Beijing Guanghai Road No.5 Trading Co., Ltd.* (北京光華路五號貿易有限公司), the 1st Defendant, shall repay the loan principal of RMB183,432,680.29 and interest accrued up to the date of actual payment by the 1st Defendant to the Plaintiff (“**Judgment No. 1**”);
2. The court confirmed that the Plaintiff has the priority right over the Pledged Property as pledged by the 2nd Defendant to the extent of the scope of debt under Judgment No. 1;
3. The 2nd Defendant, 3rd Defendant, 4th Defendant, 5th Defendant, 6th Defendant (i.e., Beijing Global), 7th Defendant, and 8th Defendant shall assume the joint and several liability for the scope of debt under Judgment No. 1;
4. If applicable, upon assuming the joint and several liability, the 2nd Defendant, 3rd Defendant, 4th Defendant, 5th Defendant, 6th Defendant (i.e., Beijing Global), 7th Defendant, and 8th Defendant shall have the right to seek reimbursement from the 1st Defendant.

3. IMPACT ON THE GROUP

As of 31 December 2024, the liquidation value of the Pledged Property pledged by the 2nd Defendant was RMB204,400,000, and the Company had made a provision for the ECL of RMB72,433,000.

In accordance with the relevant provisions of the Company Law of the People’s Republic of China and other applicable laws, Beijing Global is an independent legal entity. The liability arising from the Litigation is limited to Beijing Global, and may at most affect the equity investment interests in Beijing Global held by Shenzhen Zhuoyue Lingyue Enterprise Management Co., Ltd.* (深圳市卓越領悅企業管理有限公司), a shareholder holding 75% equity interests in Beijing Global and a wholly-owned subsidiary of the Company. The Judgment will not exert an impact on the assets or business operations of the Group’s other business units or entities.

Therefore, the Company believes that the Judgment has no material adverse impact on the financial position and daily operations of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
**Excellence Commercial Property &
Facilities Management Group Limited**
Li Xiaoping
Chairman

Hong Kong, 24 August 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Xiaoping and Mr. Yang Zhidong; the non-executive directors of the Company are Ms. Guo Ying and Mr. Wang Yinhu; and the independent non-executive directors of the Company are Professor Cui Haitao, Mr. Kam Chi Sing and Ms. Liu Xiaolan.

* *For identification purposes only*