

*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.*



## **New Hope Service Holdings Limited**

### **新希望服務控股有限公司**

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

**(Stock Code: 3658)**

## **DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 45.5% EQUITY INTEREST IN THE TARGET COMPANY**

### **THE ACQUISITION**

The Board is pleased to announce that on 16 April 2026, the Purchaser has conditionally agreed to acquire and the Seller has conditionally agreed to sell further 45.5% equity interest in the Target Company at a total consideration of RMB74,847,800.

As at the date of this announcement, the Target Company is a non-wholly owned subsidiary of the Company and is held as to 51% by the Purchaser and Chengdu Xingfan, and 49% by the Seller and Mistopiz. Upon completion of the Acquisition, the Company will hold 96.5% of the equity interest in the Target Company through the Purchaser and Chengdu Xingfan.

### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is subject to the reporting and announcement requirements, but is exempt from the Shareholders' approval requirement under the Listing Rules.

As at the date of this announcement, the Target Company (a non-wholly owned subsidiary of the Company) is owned as to 47% by the Seller. The Seller is a substantial shareholder of the Target Company, and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.101 of the Listing Rules, as (i) the Seller is a connected person at the subsidiary level, (ii) the Board has approved the transaction contemplated under the Agreement, and (iii) the Directors (including the independent non-executive Directors) have also confirmed that the terms under the Agreement are fair and reasonable, the transaction contemplated under the Agreement is on normal commercial terms or better, and is in the interest of the Company and its Shareholders as a whole, the Acquisition and the transactions contemplated under the Agreement are subject to the reporting and announcement requirements, but are exempt from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that on 16 April 2026, the Purchaser has conditionally agreed to acquire and the Seller has conditionally agreed to sell further 45.5% equity interest in the Target Company at a total consideration of RMB74,847,800.

## **THE ACQUISITION**

A summary of the principal terms of the Agreement is set out as follows:

Date : 16 April 2026

Parties : (1) the Purchaser (an indirect wholly-owned subsidiary of the Company)  
(2) the Seller (who owns 47% equity interest in the Target Company)  
(3) the Target Company

The Seller held 47% equity interest in the Target Company and is a substantial shareholder of the Target Company. The Seller is a connected person of the Company at the subsidiary level. Hence, the Acquisition constitutes a connected transaction under Chapter 14A of the Listing Rules.

## **Assets to be acquired**

Pursuant to the Agreement, the Purchaser has conditionally agreed to acquire, and the Seller have conditionally agreed to sell, 45.5% of the total equity interest in the Target Company. Upon completion of the Acquisition, the Company will hold 96.5% of equity interest in the Target Company through the Purchaser and Chengdu Xingfan.

## **Consideration and Method of Payment**

The aggregate consideration for the Acquisition is RMB74,847,800 (the “**Consideration**”), which shall be settled by way of set-off of debts.

## **Basis of the Consideration**

The basis of the Consideration was determined after arm’s length negotiations between the Purchaser and the Seller with reference to, among others, the followings:

- (i) the appraisal value result of 100% equity interest in the Target Company as at 31 December 2025 (the “**Valuation Date**”), as appraised by an independent valuer (the “**Valuer**”) using the market approach;
- (ii) the nature of this transaction being the settlement of historical legacy issues concerning the long-term occupation of funds of the Target Company by the Seller and its related parties, rather than a pure market-based equity transaction;
- (iii) the downward shift in industry valuation multiples; and
- (iv) the reasons for and benefits of the Acquisition as stated under the section headed “**Reasons for and Benefits of the Acquisition**” below.

Having considered the above factors, the Board considers that the Consideration is fair and reasonable.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Target Company is principally engaged in property management services in Sichuan Province, the PRC, and has established a solid market presence in Chengdu and its surrounding areas. The Board considers that the Acquisition is in line with the strategic development objectives of the Company and will bring the following benefits to the Group:

Upon completion of the Acquisition, the Company’s equity interest in the Target Company will increase from 51% to 96.5%, which will facilitate optimisation of the governance structure and enhancement of decision-making efficiency, ensuring closer

alignment between the Target Company's operations and the Group's long-term development strategy. Meanwhile, a significant increase in the proportion of the Target Company's operating results attributable to the Company's Shareholders is beneficial to enhancing earnings per share and overall shareholder returns.

The transaction also properly settles the historical outstanding balances between the Seller and its related parties and the Target Company through a debt set-off arrangement, which does not only safeguard the interests of all parties, but also effectively optimises the Target Company's asset quality, laying a solid foundation for stable future development.

The Target Company holds quality property management projects in Sichuan Province. The increased shareholding will further strengthen the Group's market presence in the region, aligning with the strategy of deepening presence in regional markets. Upon completion of the Acquisition, the Group will fully leverage its professional and standardised service advantages to synergistically integrate the Target Company's projects under management, continuously enhancing service quality and operational efficiency, thereby injecting new momentum into the Group's sustainable development.

In view of the above factors, the Directors (including the independent non-executive Directors) are of the view that the terms of the Acquisition are fair and reasonable, and although not in the ordinary and usual course of business of the Group, are on normal commercial terms, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION ON THE TARGET COMPANY**

The financial information of the Target Company for the two financial years ended 31 December 2025 based on the consolidated financial statements of the Target Company prepared in accordance with Chinese Generally Accepted Accounting Principles are presented below:

	<b>For the financial year ended 31 December</b>	
	<b>2025</b>	<b>2024</b>
	(unaudited)	(audited)
	<i>RMB'000</i>	<i>RMB'000</i>
Net profit before tax	47,333	63,088
Net profit after tax	38,678	52,857

The unaudited consolidated net asset value of the Target Company as at 31 December 2025 was approximately RMB55,490,486.

## **INFORMATION OF THE PARTIES AND THE TARGET COMPANY**

### **The Group, The Purchaser and Chengdu Xingfan**

The Group is a renowned integrated property management and living services operator in the PRC, providing property management services, lifestyle services, commercial operation services and value-added services to non-property owners.

The Purchaser and Chengdu Xingfan are companies incorporated in the PRC with limited liability and are wholly-owned subsidiaries of the Company. As at the date of this announcement, they are principally engaged in the provision of property management services.

### **The Seller**

The Seller is a company incorporated in the PRC with limited liability and is principally engaged in the provision of property management services. As at the date of this announcement, the Seller is owned as to 99.99% by Chengdu Mingya Commercial Services Co., Ltd. (“**Mingya Commercial Services**”, a company incorporated in the PRC with limited liability), 0.0094% by Mingyu Industrial Group Co., Ltd. and 0.0006% by another independent third party and Mingya Commercial Services is wholly owned by Mingyu Asia Pacific Limited, a company incorporated in Hong Kong with limited liability.

### **The Target Company**

The Target Company is a limited liability company incorporated in the PRC and is principally engaged in the provision of property management services in the PRC. As at the date of this announcement, the Target Company is owned as to 49% by the Purchaser, 2% by Chengdu Xingfan, 47% by the Seller and 2% by Mistopiz.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is subject to the reporting and announcement requirements, but is exempt from the Shareholders’ approval requirement under the Listing Rules.

As at the date of this announcement, the Target Company (a non-wholly owned subsidiary of the Company) is owned as to 47% by the Seller. The Seller is a substantial shareholder of the Target Company, and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.101 of the Listing Rules, as (i) the Seller is a connected person at the subsidiary level, (ii) the Board has approved the transaction contemplated under the Agreement, and (iii) the Directors (including the independent non-executive Directors) have also confirmed that the terms under the Agreement are fair and reasonable, the transaction contemplated under the Agreement is on normal commercial terms or better, and is in the interest of the Company and its Shareholders as a whole, the Acquisition and the transactions contemplated under the Agreement are subject to the reporting and announcement requirements, but are exempt from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As at the date of this announcement, no Director has a material interest in the transactions contemplated under the Agreement, therefore no Director is required to abstain from voting on the relevant Board resolution(s).

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the Sale Equity
“Agreement”	the agreement between the Purchaser, the Seller, the Target Company regarding the Acquisition
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Chengdu Xingfan”	Chengdu Xingfan Property Services Co., Ltd.
“Company”	New Hope Service Holdings Limited (新希望服務控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability
“Consideration”	the aggregate consideration for the Acquisition
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

“independent third party(ies)”	a person, or in the case of a company, the company or its ultimate beneficial owner(s), who is independent of and not connected with the Group and its connected persons and their respective ultimate beneficial owner(s) or their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mistopiz”	Mistopiz HK Limited
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchaser”	New Hope Property Service Group Co., Ltd. (新希望物業服務集團有限公司)
“related party(ies)”	to any individual or entity, any other entity which directly or indirectly control, is controlled by, or is jointly controlled with that entity, or in case of an individual, his or her spouse, children and spouses of the children, parents or the parents of spouse, siblings and spouses of siblings, siblings of the spouse and their spouses, and shall include the scope of “connected person” as defined under the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Equity”	45.5% equity interest in the Target Company, which is owned by the Seller as at the date of this announcement
“Seller”	Chengdu Mingsheng Commercial Service Business Management Co., Ltd.* (成都明晟商服商業管理有限公司)
“Share(s)”	the ordinary share(s) of the Company
“Shareholder”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company” Chengdu Mingyu Global Business Management Co., Ltd.\* (成都明宇環球商業管理有限公司)

“%” per cent

\* *For identification purpose only*

By Order of the Board  
**New Hope Service Holdings Limited**  
**Jiang Mengjun**  
*Chairman*

Hong Kong, 16 April 2026

*As at the date of this announcement, the Board comprises Ms. Wu Min (Co-chairman of the Board) and Ms. Chen Jing as executive Directors, Ms. Li Wei and Mr. Jiang Mengjun (Chairman of the Board) as non-executive Directors, and Ms. Li Ruojun, Mr. Kong Chi Mo and Mr. Li Zhengguo as independent non-executive Directors.*