
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Runhua Living Service Group Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



Runhua Living Service Group Holdings Limited
润华生活服务集团控股有限公司
(a company incorporated in the Cayman Islands with limited liability)
(Stock Code: 2455)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company (the “AGM”) to be held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC on Tuesday, 3 June 2025 at 10:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	4
Proposed general mandate to issue and repurchase Shares.	5
Proposed Re-election of Retiring Directors	6
Proposed Re-appointment of Auditor	7
The AGM	7
Responsibility statement	8
Recommendations	8
General	8
APPENDIX I – EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE.	9
APPENDIX II – DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTION AT THE AGM.	14
NOTICE OF AGM	AGM-1

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC on Tuesday, 3 June 2025 at 10:00 a.m., or where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“business day(s)”	a day (other than a Saturday, a Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Runhua Living Service Group Holdings Limited (润华生活服务集团控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability with its Shares listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the general meeting or are in a position to control the composition of a majority of the Board, which as at the Latest Practicable Date, refer to Skywind Investment Limited, Mr. Luan Tao, Mr. Luan Hangqian and Ms. Liang Yuefeng or, where the context so requires, any one of them
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with (including by way of sale or transfer of any Treasury Share) Shares in the manner as set out in the ordinary resolution numbered 5 of the notice of the AGM (as extended by adding to it the aggregate number of issued Shares repurchased under the Repurchase Mandate pursuant to the ordinary resolution numbered 7 of the notice of the AGM)
“Latest Practicable Date”	24 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	17 January 2023, on which dealings in Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China which shall, for the purpose of this Circular, exclude Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 6 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	ordinary share(s) with nominal value of US\$0.0001 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted by the Company on 14 December 2022
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by SFC, as amended, supplemented or otherwise modified from time to time
“Treasury Share”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

Executive Directors:

Mr. Yang Liquan (*Chairman*)

Mr. Fei Zhongli (*Chief Executive Officer*)

Non-executive Directors:

Mr. Luan Tao

Mr. Luan Hangqian

Mr. Cheng Xin

Independent non-executive Directors:

Ms. Wang Yushuang

Ms. Bao Ying

Ms. He Murong

Registered office in the Cayman Islands:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

Principal place of business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

29 April 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the AGM to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the AGM.

The resolutions to be proposed at the AGM, in addition to ordinary business, include ordinary resolutions relating to (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of retiring Directors; and (iii) the proposed re-appointment of auditor of the Company.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors:

- (i) a general and unconditional mandate to issue, allot and deal with (including by way of sale or transfer of any Treasury Share) further Shares representing up to 20% of the aggregate number of Shares in issue (excluding Treasury Share, if any) as at the date of passing of the relevant resolution;
- (ii) a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Share, if any) as at the date of passing of the relevant resolution; and
- (iii) subject to the passing of the above ordinary resolution of the Repurchase Mandate and the Issue Mandate, a general and unconditional mandate to extend the Issue Mandate to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will lapse on the earliest of (a) the conclusion of the next annual general meeting of the Company, or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law of the Cayman Islands to be held, or (c) the date on which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders in a general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Based on 300,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the AGM:

- (i) subject to the passing of the proposed resolution granting the Issue Mandate to the Directors, the Company will be allowed under the Issue Mandate to issue up to a maximum of 60,000,000 Shares, representing 20% of the Shares in issue (excluding Treasury Share, if any) as at the Latest Practicable Date; and
- (ii) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 30,000,000 Shares, representing 10% of the Shares in issue (excluding Treasury Share, if any) as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

According to Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

According to Article 16.18 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. According to Article 16.18 of the Articles of Association, any Director appointed by the Board pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Accordingly, Mr. Luan Tao, Mr. Luan Hangqian, Ms. Bao Ying and Ms. Wang Yushuang shall retire at the AGM and they, being eligible, offer themselves for re-election at the AGM.

In considering and approving the re-election of Ms. Bao Ying and Ms. Wang Yushuang, the retiring independent non-executive Directors, the Nomination Committee had reviewed and assessed their respective independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules. Each of Ms. Bao Ying and Ms. Wang Yushuang has also confirmed that she fulfils all the requirements set out in Rule 3.13 of the Listing Rules. The Nomination Committee is satisfied that each of Ms. Bao Ying and Ms. Wang Yushuang remains independent.

In addition, the Nomination Committee had considered a wide range of diversity perspectives as set out in the board diversity policy of the Company including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry experience. Ms. Bao Ying has extensive experience in the medical field and Ms. Wang Yushuang has extensive experience in the audit market, which enable each of Ms. Bao Ying and Ms. Wang Yushuang to provide professional, valuable, independent and objective view to the Board on matters relating to the business of the Group. The Nomination Committee considered that the knowledge and experience of Ms. Bao Ying and Ms. Wang Yushuang would continue to bring contribution to the diversity of the Board. Taking into consideration of the foregoing, the Nomination Committee proposed Ms. Bao Ying and Ms. Wang Yushuang to stand for re-election at the AGM.

The Board, on the recommendation of the Nomination Committee, proposed that all the retiring Directors to stand for re-election as Directors at the AGM. Biographical details of each of the retiring Directors being subject to re-election are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint SHINEWING (HK) CPA Limited (“SHINEWING”) as the auditor of the Company for the year ending 31 December 2025 to hold the office until the conclusion of the next annual general meeting of the Company. It is also proposed to authorize the Board to determine the remuneration of SHINEWING as the auditor. SHINEWING has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period.

THE AGM

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the AGM at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (ii) the re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll results will be made by the Company after the AGM.

The register of members of the Company will be closed from Thursday, 29 May 2025 to Tuesday, 3 June 2025 (both days inclusive) during which period no transfer of Shares may be affected for the purpose of determining shareholders who are entitled to attend and vote at the AGM. The record date will be Tuesday, 3 June 2025. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 28 May 2025 for registration.

Whether or not you intend to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the AGM (i.e. before 10:00 a.m., on Sunday, 1 June 2025) or any adjournment thereof. Please note that the 31 May 2025 and 1 June 2025 are not working days in Hong Kong, and Computershare Hong Kong Investor Services Limited’s offices will not be open on these days for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATIONS

The Directors consider that the proposals regarding the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, and the re-appointment of auditors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
Runhua Living Service Group Holdings Limited
Mr. Yang Liquan
Chairman and executive Director

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 300,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 30,000,000 Shares, representing 10% of the issued share capital (excluding Treasury Share, if any) of the Company as at the Latest Practicable Date.

REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. If the Company makes a Share repurchase, the repurchased shares will be cancelled and/or held as Treasury Share in accordance with the circumstances prevailing at the time of the Share repurchase (e.g. market conditions and/or capital management requirements). All Shares held in treasury retain their listed status.

FUNDING OF REPURCHASE

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2024, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares traded on the Main Board of the Stock Exchange since the Listing date and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.74	0.57
May	0.74	0.65
June	0.74	0.70
July	0.75	0.59
August	0.71	0.59
September	0.67	0.57
October	1.34	0.50
November	0.75	0.52
December	0.64	0.56
2025		
January	0.62	0.57
February	0.66	0.57
March	0.72	0.56
April (up to the Latest Practicable Date)	0.65	0.57

UNDERTAKING

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association. The Directors have confirmed that neither the explanatory statement set out in Appendix I to this circular nor the proposed share repurchase has unusual features.

CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the AGM.

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity and nature of Interest ⁽³⁾	Number of Shares held	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Luan Tao ⁽²⁾	Interest held jointly with another person	164,706,700	54.90%	61.00%
Mr. Luan Hangqian ⁽²⁾	Founder of a discretionary trust who can influence how the trustee exercises his discretion	164,706,700	54.90%	61.00%
Ms. Liang Yuefeng ⁽²⁾	Interest held jointly with another person	164,706,700	54.90%	61.00%
Skywind Investment Limited ⁽²⁾	Beneficial owner	164,706,700	54.90%	61.00%
Sailing Investment International Limited ⁽²⁾	Interest of corporation controlled by substantial shareholder	164,706,700	54.90%	61.00%
CMB Wing Lung (Trustee) Limited ⁽²⁾	Trustee	164,706,700	54.90%	61.00%
Jinan Huaiyin Urban Construction Investment Group Co., Ltd.* (濟南槐蔭城市建設投資集團有限公司) ⁽³⁾	Beneficial owner	25,478,000	8.49%	9.44%

Notes:

- All the interests disclosed above represent long positions in the Shares.
- On 14 October 2024, Mr. Luan Hangqian informed that the transactions in relation to the establishment of an irrevocable discretionary family trust was completed. In which, Mr. Luan Hangqian is as the settlor for the benefit of Mr. Luan Hangqian, Mr. Luan Tao, Ms. Liang Yuefeng and the other close relatives of Mr. Luan Hangqian.

As 164,706,700 Shares (representing approximately 54.90% of the total number of the Shares) which were previously owned by Springrain Investment Limited have been transferred to Skywind Investment Limited, Skywind Investment Limited is owned as to 1% by Springrain Investment Limited and 99% by Sailing Investment International Limited while Sailing Investment International Limited is wholly owned by the CMB Wing Lung (Trustee) Limited as a trustee of the trust. Mr. Luan Hangqian is also the sole director of Skywind Investment Limited. Mr. Luan Hangqian is deemed to be interested in the 164,706,700 Shares where Skywind Investment Limited is interested in under the SFO.

Pursuant to the concert parties confirmatory deed dated 18 June 2021, and entered into by Mr. Luan Hangqian, Mr. Luan Tao and Ms. Liang Yuefeng to acknowledge and reaffirm, amongst other things, that they were parties acting in concert in respect of the Company. As such, pursuant to the parties acting in concert arrangement, Mr. Luan Tao, Mr. Luan Hangqian and Ms. Liang Yuefeng are deemed to be interested in approximately 54.90% of the issued share capital of the Company.

3. Jinan Huaiyin Urban Construction Investment Group Co., Ltd.* (濟南槐蔭城市建設投資集團有限公司) is wholly-owned by Development and Reform Bureau of Huaiyin District, Jinan City* (濟南市槐蔭區發展和改革局).

On the basis of 300,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the shareholding in the Company of Skywind Investment Limited would be increased from approximately 54.90% to approximately 61.00% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any Shareholder, or any other persons to make a general offer under the Takeovers Code, or the number of Shares in the hands of the public falling below 25% (or such other prescribed minimum percentage as determined by the Stock Exchange).

SHARE REPURCHASE MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTION AT THE AGM

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the AGM.

Mr. Luan Tao (樂濤) (“**Mr. Luan**”), aged 71, is the non-executive Director. He was appointed as a Director on 26 October 2020 and was re-designated as a non-executive Director of the Company on 25 May 2021. Mr. Luan is responsible for providing professional advice and judgement to the Board.

Mr. Luan has taken up an advisory role in Shandong Runhua by becoming one of the shareholders of Shandong Runhua since July 2015. Mr. Luan has more than 20 years of experience in business management. Prior to joining the Group, From July 1988 to July 1993, Mr. Luan served in various roles of Shandong Automobile Sales Company* (山東省汽車銷售公司) (currently known as Runhua Group Company), and the last positions of Mr. Luan were the deputy chairman of the Board and deputy general manager. Since July 1993, Mr. Luan has been serving Runhua Group Company as the current chairman of the board. Mr. Luan was awarded the Dezhou Ambassador of Talent Introduction (德州市引才大使) by Dezhou Municipal Committee of the Communist Party of China and Dezhou Municipal People’s Government in October 2018. He was also awarded the “Outstanding Figures of Automobile Distribution Service Industry for Commemorating the 40th Anniversary of China’s Reform and Opening Up” (紀念改革開放40週年中國汽車經銷服務行業傑出人物) by China AUTO Dealers under Chamber of Commerce (中華工商業聯合會汽車經銷商商會) in December 2018.

Mr. Luan graduated from Dezhou Normal College (德州師範專科學院) in the PRC in July 1987. Mr. Luan is the father of Mr. Luan Hangqian and the spouse of Ms. Liang Yuefeng. He is also one of the Controlling Shareholders.

Mr. Luan has entered into a letter of appointment with the Company for a term of three years commencing on 17 January 2023 (i.e. the Listing Date of the Company), subject to termination by either party giving three months’ written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Luan does not receive any remuneration from the Company for serving as a non-executive Director under the letter of appointment.

As at the Latest Practicable Date, Mr. Luan was deemed to be interested in 164,706,700 Shares held by Skywind Investment Limited, representing approximately 54.90% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Luan (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Luan required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his re-election that need to be brought to the attention of the Shareholders.

Mr. Luan Hangqian (樂航乾) (“**Mr. HQ Luan**”), aged 43, is the non-executive Director. He was appointed as a Director on 30 June 2020 and was re-designated as a non-executive Director of the Company on 25 May 2021, Mr. HQ Luan is responsible for providing professional advice and judgement to the Board.

Mr. HQ Luan has taken up an advisory role in Shandong Runhua by becoming one of the shareholders of Shandong Runhua since October 2016. Mr. HQ Luan has more than 10 years of experience in business management. Prior to joining the Group, Mr. HQ Luan joined Runhua Group Company since August 2007 and he has been currently serving as vice president. Since December 2013, Mr. HQ Luan has been serving as the chairman of the board of Runhua Automobile Holdings Ltd.* (潤華汽車控股有限公司), a company which scope of business includes information consulting service and finance consulting, where he is responsible for formulating overall operations and management of the company. Since May 2016, Mr. HQ Luan has been serving as a director of Shandong Runhua Insurance Agency Company Limited* (山東潤華保險代理股份有限公司)(“**Runhua Insurance**”), a company listed on the NEEQ and is principally engaged in sales agents insurance.

Mr. HQ Luan received his bachelor’s degree in finance from Shanghai Fudan University in the PRC in July 2004 and he subsequently received his master’s degree in economics from Shandong University in the PRC in June 2007. Mr. HQ Luan is the son of Mr. Luan and Ms. Liang Yuefeng. He is also one of the Controlling Shareholders.

Mr. HQ Luan has entered into a letter of appointment with the Company for a term of three years commencing on 17 January 2023 (i.e. the Listing Date of the Company), subject to termination by either party giving three months’ written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. HQ Luan does not receive any remuneration from the Company for serving as a non-executive Director under the letter of appointment.

As at the Latest Practicable Date, Mr. HQ Luan was deemed to be interested in 164,706,700 Shares held by Skywind Investment Limited, representing approximately 54.90% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. HQ Luan (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. HQ Luan required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his re-election that need to be brought to the attention of the Shareholders.

Ms. Bao Ying (鮑穎) (“**Ms. Bao**”), aged 65, is the independent non-executive Director of the Company. She was appointed as an independent non-executive Director on 30 December 2022. Ms. Bao is responsible for supervising and offering independent judgement to the Board.

Ms. Bao has many years of medical experience. From 2000 to 2005, Ms. Bao served as the director of electrocardiogram room of Shandong Carbon Mine Taishan Nursing Home (山東省煤碳泰山療養院). From December 2005 to June 2018, Ms. Bao successively served as the deputy physician and chief physician of Internal Medicine Department of Tai’an Central Hospital (泰安市中心醫院).

Ms. Bao received her bachelor’s degree in clinical medicine from Shandong First Medical University (Shandong Academy of Medical Sciences) (formerly known as Taishan Medical School*) in the PRC in July 2011. She obtained an attending physician qualification issued by the Ministry of Human Resources and Social Security in Shandong Province in August 2015.

Ms. Bao has entered into a letter of appointment with the Company for a term of three years commencing on 17 January 2023 (i.e. the Listing Date of the Company), subject to termination by either party giving three months’ written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. The Director’s remuneration of Ms. Bao will be reviewed annually by the Board and by reference to the prevailing market practice, the Company’s remuneration policy, her experience, duties and responsibilities within the Company. Ms. Bao is entitled to an annual director’s remuneration of RMB90,000, which was determined with reference to the prevailing market conditions and director’s duties and responsibilities.

As at the Latest Practicable Date, Ms. Bao (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Ms. Bao required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to her re-election that need to be brought to the attention of the Shareholders.

Ms. Wang Yushuang (“**Ms. Wang**”), aged 52. She was appointed as an independent non-executive Director on 15 July 2024.

Ms. Wang has extensive experience in the audit market. From September 1993 to July 2001, she served as the accounting supervisor in China Jinan Laundry Factory (中國濟南洗衣廠). From July 2001 to September 2005, she served as the finance manager in Shandong Construction Investment Co., Ltd (山東建設投資有限公司). From September 2005 to January 2011, she served as the project manager in the Shandong Branch of Guofu Haohua Certified Public Accountants (國富浩華會計師事務所山東分所). From January 2011 to January 2017, she served as the project manager in the Hexin Certified Public Accountants (Special General Partnership) (和信會計師事務所(特殊普通合夥)). From January 2017 to December 2022, she served as the project manager in Jinan Branch of Zhonghui Certified Public Accountants (Special General Partnership) (中匯會計師事務所(特殊普通合夥)濟南分所). Since December 2022, she serves as the general manager in Shandong Branch of Beijing Xinghua Certified Public Accountants (Special General Partnership) (北京興華會計師事務所(特殊普通合夥)山東分所).

Ms. Wang graduated from University of Science and Technology of Shandong in the PRC with a major in electrical engineering in 1993. She is also a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

Ms. Wang has entered into a letter of appointment with the Company for an initial term of three years commencing from 15 July 2024, subject to the approval of her re-election at the following annual general meetings of the Company under the articles of association of the Company. According to the terms of Ms. Wang’s appointment, Ms. Wang will receive an annual director’s fee of HK\$45,000, which is determined by the remuneration committee of the Company and the Board, and is subject to annual review with reference to the prevailing market conditions, her duties and responsibilities and the time she spent on the affairs of the Company.

As at the Latest Practicable Date, Ms. Wang (i) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Ms. Wang required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to her re-election that need to be brought to the attention of the Shareholders.

* *for identification purpose only*

NOTICE OF AGM



Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Runhua Living Service Group Holdings Limited (the “**Company**”) will be held at 6th Floor, Building No. 1, Lemeng Center, No. 28988 Jingshi Road, Jinan City, Shandong Province, PRC, on Tuesday, 3 June 2025 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and of the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2024.
2.
 - (a) To re-elect Mr. Luan Tao as a non-executive Director;
 - (b) To re-elect Mr. Luan Hangqian as a non-executive Director;
 - (c) To re-elect Ms. Bao Ying as an independent non-executive Director; and
 - (d) To re-elect Ms. Wang Yushuang as an independent non-executive Director.
3. To authorise the board of Directors to fix the Directors’ remuneration for the year ending 31 December 2025.
4. To consider the re-appointment of SHINEWING (HK) CPA Limited as the Auditor and to authorise the Directors to fix its remuneration for the year ending 31 December 2025.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“THAT:

- (a) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue and deal with (including by way of sale or transfer of any treasury share) the unissued shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as defined in paragraph (iv) below) to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (iv) below);
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (iv) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue (excluding treasury share, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue (excluding treasury share, if any) on the date of the passing of this resolution), and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF AGM

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“**THAT:**

- (a) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury share, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

7. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with (including by way of sale or transfer of any treasury share) the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (i) of resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury share, if any) at the date of passing of this resolution.”

By Order of the Board
Runhua Living Service Group Holdings Limited
Mr. Yang Liquan
Chairman and executive Director

Hong Kong, 29 April 2025

Registered office in the Cayman Islands:
Campbells Corporate Services Limited
Floor 4, Willow House
Cricket Square
Grand Cayman KY1-9010
Cayman Islands

*Headquarters and principal place of business in the
People's Republic of China:*
6th Floor, Building No. 1
Lemeng Center
No. 28988 Jingshi Road
Jinan City
Shandong Province
People's Republic of China

Principal place of business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

NOTICE OF AGM

2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. before 10:00 a.m., on Sunday, 1 June 2025) or at any adjournment thereof. Please note that the 31 May 2025 and 1 June 2025 are not working days in Hong Kong, and Computershare Hong Kong Investor Services Limited's offices will not be open on these days for physical delivery of the form of proxy. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.
3. For determining the qualification as members of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 29 May 2025 to Tuesday, 3 June 2025, both days inclusive, during which period no transfer of shares will be registered. The record date will be Tuesday, 3 June 2025. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 28 May 2025.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of the Company at www.sdrhwy.cn and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled AGM.

As at the date of this notice, Mr. Yang Liquan and Mr. Fei Zhongli are executive Directors; Mr. Luan Tao, Mr. Luan Hangqian and Mr. Cheng Xin are non-executive Directors; and Ms. Wang Yushuang, Ms. Bao Ying and Ms. He Murong are independent non-executive Directors.