
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Ling Yue Services Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Ling Yue Services Group Limited **領悅服務集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2165)

(I) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES; (II) RE-ELECTION OF RETIRING DIRECTORS; AND (III) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Ling Yue Services Group Limited (the “**Annual General Meeting**”) to be held at 44/F, Tower A, Leading International Finance Center, No. 151, 2nd Tianfu Street, Gaoxin District, Chengdu City, Sichuan Province, PRC on Friday, 30 May 2025 at 11:00 a.m. is set out on pages 19 to 24 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy for use at the Annual General Meeting 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, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. by 11:00 a.m. on Wednesday, 28 May 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

16 April 2025

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DEFINITIONS

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

“Acting in Concert Deed”	the acting in concert deed dated 29 January 2021 and executed by the Ultimate Controlling Shareholders, details of which are set out in “Relationship with Controlling Shareholders — Acting in Concert Deed” of the prospectus of the Company dated 29 June 2021
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 44/F, Tower A, Leading International Finance Center, No. 151, 2nd Tianfu Street, Gaoxin District, Chengdu City, Sichuan Province, PRC at 11:00 a.m. on Friday, 30 May 2025, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 24 of this circular, or any adjournment thereof
“Articles of Association”	the third amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Cayman Companies Act”	the Companies Act, Cap 22 (As Revised) of the Cayman Islands
“Company”	Ling Yue Services Group Limited (領悅服務集團有限公司) (formerly known as Ling Yue Group Limited (領悅集團有限公司)), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 2165)
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares or resell of treasury shares of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such 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 People’s Republic of China
“Latest Practicable Date”	14 April 2025, being the latest practicable date for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“PRC”	the People’s Republic of China, but for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Register of Members”	the register of members of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“Ultimate Controlling Shareholders”	Mr. Liu Haowei, Mr. Liu Ce, Mr. Liu Yuhui, Ms. Wang Tao, Ms. Long Yiqin and Ms. Hou Sanli
“%”	per cent

In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD

Ling Yue Services Group Limited
領悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2165)

Executive Directors:

Mr. Liu Yuqi (*Chairman*)

Ms. Luo Hongping

Non-executive Directors:

Ms. Wang Tao

Ms. Hou Sanli

Independent Non-executive Directors:

Ms. Luo Ying

Mr. Hu Ning

Ms. Zou Dan

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business and
headquarters in the PRC:*

44/F, Tower A

Leading International Finance Center

No. 151, 2nd Tianfu Street

Gaoxin District, Chengdu, Sichuan Province

PRC

*Principal Place of Business
in Hong Kong:*

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wan Chai, Hong Kong

16 April 2025

To the Shareholders

Dear Sir or Madam,

- (I) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES;**
(II) RE-ELECTION OF RETIRING DIRECTORS;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you with information in respect of the resolutions to be proposed at the Annual General Meeting including, among other matters, (i) the grant to the Directors the General Mandate, the Share Buy-back Mandate and the extension of the General Mandate; (ii) re-election of the retiring Directors; and (iii) to give the Shareholders notice of the Annual General Meeting at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matter.

A notice convening the Annual General Meeting is set out on pages 19 to 24 of this circular.

2. GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

Pursuant to the written resolutions of the then Shareholder passed on 30 May 2024, the Directors were granted by the then Shareholder (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of issued Shares as at the annual general meeting dated 30 May 2024; (ii) a general unconditional mandate to buy back Shares up to 10% of the aggregate number of issued Shares as at the annual general meeting dated 30 May 2024; and (iii) to extend the general mandate of (i) above to include Shares bought back pursuant to the general mandate of (ii) above. Such general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares or resell of treasury shares with a total number of Shares not exceeding 20% of the total number of Shares in issue of the Company as at the date of passing the resolution (excluding treasury shares). The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. As at the Latest Practicable Date, the Company does not hold any treasury shares. Based on 285,685,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back prior to the date of the Annual General Meeting, the Directors will be authorised to issue up to 57,137,000 Shares under the General Mandate;

LETTER FROM THE BOARD

- (b) to grant the Share Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Share Buy-back Mandate, the maximum number of Shares that the Company may be bought back shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution (excluding treasury shares). As at the Latest Practicable Date, the number of Shares in issue is 285,685,000 Shares and the Company does not hold any treasury shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Share Buy-back Mandate and assuming no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 28,568,500 Shares, being 10% of the entire issued share capital of the Company as at the date of passing of the resolution in relation thereto (excluding treasury shares). The Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and
- (c) subject to the passing of the aforesaid ordinary resolutions granting the General Mandate and the Share Buy-back Mandate, to extend the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares bought back under the Share Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution granting the Share Buy-back Mandate at the Annual General Meeting.

3. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Liu Yuqi and Ms. Luo Hongping as executive Directors; Ms. Wang Tao and Ms. Hou Sanli as non-executive Directors; Ms. Luo Ying, Mr. Hu Ning and Ms. Zou Dan as independent non-executive Directors.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing 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.

LETTER FROM THE BOARD

Pursuant to Article 84(1) of the Articles of Association, 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 and be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at the annual general meeting at least once every three years.

Pursuant to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Accordingly, Ms. Luo Hongping and Ms. Hou Sanli shall retire by rotation and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting. Mr. Hu Ning shall be eligible for re-election at the AGM pursuant to Article 83(3) of the Articles of Association. The Board identified Mr. Hu Ning as a candidate for the independent non-executive Director through business network.

Recommendations to the Board for the proposals for re-election of the retiring Directors were made by the nominating committee of the Company (the “**Nomination Committee**”) in accordance with the nomination criteria, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service as set out in the nomination policy of the Company which was disclosed in the annual report of the Company. The Nomination Committee has also assessed and evaluated the performance of each of the retiring Directors based on the nomination policy of the Company and found their performance satisfactory. For candidates for re-election as the independent non-executive Directors, the Nomination Committee has assessed and reviewed their annual written confirmation based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that they remains independent. The Board believes that the valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole and diversity of the Board.

LETTER FROM THE BOARD

The biographical details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

The re-election of each of the above named Director is subject to a separate resolution as set out in the notice of the Annual General Meeting in this circular.

4. CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the Annual General Meeting scheduled to be convened and held on Friday, 30 May 2025. The record date will be Friday, 30 May 2025. In order to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's 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 Monday, 26 May 2025.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 19 to 24 of this circular is a notice convening the Annual General Meeting at which, inter alia, resolutions will be proposed to Shareholders to consider and approve, among other matters, (i) the grant to the Directors the General Mandate, the Share Buy-back Mandate and the extension of the General Mandate; and (ii) the re-election of the retiring Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.lingyue-service.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at 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, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. by 11:00 a.m. on Wednesday, 28 May 2025) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

All the resolutions set out in the notice of the Annual General Meeting would be decided by poll in accordance with the Listing Rules and the Articles of Association. The chairman will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy will have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.lingyue-service.com).

6. RECOMMENDATION

The Directors consider that (i) the grant to the Directors the General Mandate, the Share Buy-back Mandate and the extension of the General Mandate; and (ii) the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favor of all the resolutions proposed at the Annual General Meeting.

7. 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 and 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.

8. GENERAL

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

LETTER FROM THE BOARD

9. MISCELLANEOUS

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

Yours faithfully,
By order of the Board
Ling Yue Services Group Limited
Liu Yuqi
Chairman

APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 285,685,000 Shares and the Company does not hold any treasury shares. Subject to the passing of the ordinary resolution set out in the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 285,685,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 28,568,500 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution at the Annual General Meeting (excluding treasury shares).

2. REASONS FOR SHARE BUY-BACK

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earning per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. If the Company should hold the Shares bought back as treasury shares, upon completion of the Shares buy-back, it will withdraw them from CCASS and register the Shares bought back in the Company's register of members in its own name as treasury shares. The Company will re-deposit its treasury shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it will complete the resale as soon as possible. The Company will, upon depositing any treasury shares in CCASS, give clear written instructions to its broker and share registrar that such Shares bought back would be treated as treasury shares under the Listing Rules. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

As compared with the financial position of the Company as at 31 December 2024 (as disclosed in its latest audited financial statements for the year ended 31 December 2024), the Directors consider that there could be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buy-backs were to be carried out in full during the proposed buy-back period. In the circumstances, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

3. FUNDING OF SHARE BUY-BACK

Any buy-back of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles of Association and subject to the provisions of the Cayman Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Cayman Companies Act, out of capital.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken that, so far as the same may be applicable, they will exercise the powers of the Company to buy back pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

6. EFFECT OF TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge and belief of the Company and as recorded in the register required to be kept by the Company under Section 336 of the SFO, the Ultimate Controlling Shareholders, namely Mr. Liu Yuhui, Mr. Liu Ce, Mr. Liu Haowei, Ms. Wang Tao, Ms. Long Yiqin and Ms. Hou Sanli, by virtue of the Acting in Concert Deed through the investment holding companies controlled by them, were entitled to exercise voting rights of 74.67% of the total number of issued Shares as at the Latest Practicable Date.

In the event that the Directors exercise in full the power to buy back the Share pursuant to the Shares Buy-back Mandate which is proposed to be granted, the Ultimate Controlling Shareholders will be entitled to exercise voting rights of approximately 82.96% of the total number of issued Shares. The Directors are not aware of such an increase would give rise to an obligation to make a mandatory offer under the Takeovers Code if the Share Buy-back Mandate was to be exercised in full.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of buy-back, the exercise of Shares Buy-back Mandate whether in whole or in part will result in less than 25% of the total number of issued Shares (excluding treasury shares) being held by the public as required by Rule 8.08 of the Listing Rules. The Directors, however, have no present intention to exercise the Share Buy-back Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the period of six months prior to the Latest Practicable Date.

8. SHARE PRICES

For each of the past 12 months up to the Latest Practicable Date, the highest and lowest prices per Share at which Shares have traded on the Stock Exchange were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.82	0.64
May	1.70	0.70
June	1.57	1.36
July	1.51	1.25
August	1.40	1.32
September	1.74	1.28
October	1.69	1.33
November	1.67	1.32
December	1.40	1.01
2025		
January	1.51	1.13
February	1.45	1.21
March	1.34	1.16
April (up to the Latest Practicable Date)	1.34	1.11

9. GENERAL

The Directors consider that neither this explanatory statement nor the proposed share repurchase has any unusual features.

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

(1) Ms. Luo Hongping (羅紅萍)

Ms. Luo Hongping (羅紅萍), aged 48, was appointed as our executive Director on 26 January 2021. Ms. Luo Hongping joined our Group in January 2017 as a chief financial officer and has been responsible for the overall financial management of our Group.

From January 2005 to December 2010, she worked as a financial manager in Zhongya Jianye Jianshe Construction Co., Ltd. (中亞建業建設工程有限公司), a construction company, where she was primarily responsible for its overall financial management. From January 2012 to December 2020, she worked as a general manager of finance department in Leading Holdings, where she was primarily responsible for the overall financial management of such company.

Ms. Luo Hongping obtained a diploma's degree in accounting from Leshan Normal College (樂山師範學院) in the PRC in June 2011. She obtained the accounting qualification certificate (會計從業資格證書) granted by Leshan Finance Bureau (樂山市財政局) in April 1998. She also obtained the qualification of intermediate accountant (中級會計師證) from the Ministry of Finance in May 2004.

Ms. Luo has entered into a service contract with the Company for a term of three years commencing from 22 June 2024, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Ms. Luo is entitled to receive emoluments of RMB300,000 per annum from the Group as determined by the Board with reference to her duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Ms. Luo (i) has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years, or other major appointments, or professional qualifications; and (ii) does not hold any other positions with the Company and its subsidiaries. As at the Latest Practicable Date, Ms. Luo does not or is not deemed to have any interest or short position (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company.

Ms. Luo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Luo has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(2) Ms. Hou Sanli (侯三利)

Ms. Hou Sanli (侯三利), aged 55, was appointed as our non-executive Director on 26 January 2021 and is responsible for providing guidance and formulation of business strategies for the overall development of our Group. Ms. Hou Sanli joined our Group in December 2002 and had been a supervisor of Lingyue Property Services until December 2013.

Since November 2011, she has been a supervisor of Leading Group. Ms. Hou Sanli obtained a college's degree in psychology from Institute of Psychology in University of Chinese Academy of Sciences (中國科學院心理研究所) through long distance learning in the PRC in August 2003.

Ms. Hou Sanli is the spouse of Mr. Liu Yuqi, our executive Director, and the sister-in-law of Ms. Wang Tao, our non-executive Director. Ms. Hou Sanli has entered into the Acting in Concert Deed with Mr. Liu Ce, Mr. Liu Haowei, Mr. Liu Yuhui, Ms. Wang Tao and Ms. Long Yiqin, the controlling shareholders of the Company. Ms. Hou Sanli has also entered into an acting in concert deed dated 29 January 2021 regarding the interest in Leading Holdings Group Limited with Mr. Liu Ce, Mr. Liu Haowei, Mr. Liu Yuhui, Ms. Wang Tao and Ms. Long Yiqin.

Ms. Hou has entered into a letter of appointment with the Company for a term of three years commencing from 22 June 2024, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Pursuant to the letter of appointment, Ms. Hou will not receive an annual remuneration for her role as non-executive Director.

Save as disclosed above, Ms. Hou (i) has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years, or other major appointments, or professional qualifications; and (ii) does not hold any other positions with the Company and its subsidiaries. As at the Latest Practicable Date, Ms. Hou is interested in 213,313,000 shares of the Company and 1 share in Linghui Capital Limited, an associated corporate of the Company. Save as disclosed, Ms. Hou does not or is not deemed to have any interest or short position (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company.

Ms. Hou has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(3) Mr. Hu Ning (胡寧)

Mr. Hu Ning (胡寧), aged 35. He was appointed as an independent non-executive Director, a member of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee on 14 February 2025. He has extensive experience in accounting and finance. From July 2019 to present, Mr. Hu successively worked as assistant professor, deputy professor and professor at Faculty of Accounting of Southwestern University of Finance and Economics (西南財經大學). Mr. Hu has also served as director at several public companies in the past three years which are summarized below: from June 2024 to present, he served as independent non-executive director at Chengdu Leejun Industrial Co., Ltd. (stock code: 002651), a company listed on the Shenzhen Stock Exchange; from May 2024 to present, he served as independent non-executive director at Sichuan Newsnet Media (Group) Co., Ltd. (stock code: 300987), a company listed on the Shenzhen Stock Exchange.

Mr. Hu obtained bachelor degree in accounting and master degree in accounting from Shenzhen University (深圳大學) in 2013 and 2015 respectively and obtained the Doctor of Philosophy in accounting from Shanghai University of Finance and Economics (上海財經大學) in 2019.

Mr. Hu has entered into a letter of appointment with the Company for a term of three years commencing from 14 February 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Mr. Hu is entitled to receive emoluments of RMB100,000 per annum from the Group as determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Hu (i) has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years, or other major appointments, or professional qualifications; and (ii) does not hold any other positions with the Company and its subsidiaries. As at the Latest Practicable Date, Mr. Hu does not or is not deemed to have any interest or short position (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company.

Mr. Hu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Hu has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Ling Yue Services Group Limited 領悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2165)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Ling Yue Services Group Limited (the “**Company**”) will be convened and held at 44/F, Tower A, Leading International Finance Center, No. 151, 2nd Tianfu Street, Gaoxin District, Chengdu City, Sichuan Province, PRC on Friday, 30 May 2025 at 11:00 a.m. for the following purposes:

To consider and if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2024.
2. (a) To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (i) To re-elect Ms. Luo Hongping as an executive Director.
 - (ii) To re-elect Ms. Hou Sanli as a non-executive Director.
 - (iii) To re-elect Mr. Hu Ning as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint SHINEWING (HK) CPA Limited as the Auditors to hold office until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

4. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) or resale of treasury shares which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) or treasury shares to be resold by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“Relevant Period” means the period from the 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 any applicable law or the Articles of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares of the Company, 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 holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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 expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the 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 of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 above, the general mandate to the Directors pursuant to resolution no. 4 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 5, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution (excluding treasury shares).”

By Order of the Board
Ling Yue Services Group Limited
Liu Yuqi
Chairman

Hong Kong, 16 April 2025

Notes:

1. The resolution at the Annual General Meeting (except those relate to the procedural or administrative matters, which should be taken by a show of hands as the chairman of the Annual General Meeting may decide, in good faith) will be taken by a poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint on or more proxies to attend and vote on his behalf.
3. In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 28 May 2025) before the time appointed for the holding of the above meeting or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending and voting in person if he is subsequently able to be present and in such event the form of proxy shall be deemed revoked.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorized.
5. The form of proxy must be signed by the appointor or by his attorney authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

6. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
7. For the purposes of holding the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the Annual General Meeting scheduled to be held on Friday, 30 May 2025. In order to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's 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 Monday, 26 May 2025.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Mr. Liu Yuqi and Ms. Luo Hongping as executive Directors; Ms. Wang Tao and Ms. Hou Sanli as non-executive Directors; Ms. Luo Ying, Mr. Hu Ning and Ms. Zou Dan as independent non-executive Directors.