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ROISERV 榮万家

Roiserv Lifestyle Services Co., Ltd.

榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 2146)

VOLUNTARY ANNOUNCEMENT ENTERING INTO STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Roiserv Lifestyle Services Co., Ltd. (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has recently entered into a strategic cooperation framework agreement with Guofu (Hong Kong) Holdings Limited (“**Guofu HK**”). Guofu HK has a variety of resources in relation to overseas listing and projects in reserve for mergers and acquisitions (“**M&A**”) targets. Guofu HK has extensive experience in overseas listing investments and provision of services in relation to the preparation for initial public offerings. By leveraging on each other’s resources, brand and projects in reserve, both parties aim to reach a strategic cooperation by combining their market strengths to expand the influence of Hebei enterprises in the overseas capital market.

The principal terms of the framework agreement are set out below

I. Mode of business cooperation:

1. Prior to 31 December 2021, by leveraging on the advantages in resources, brand, and projects in reserve of both parties, Guofu HK actively promotes and assists the Company in reaching out to the M&A targets which are high-quality property companies. The requirements for the M&A targets include but are not limited to: (1) an area under management of more than 1 million square meters; (2) operating incomes of more than RMB20 million in the latest financial year; (3) business operation in compliance with laws and regulations; and (4) a diversified portfolio of properties under management. Such cooperation will expedite the Company’s investment and expansion and enhance its acquisition efficiency.

2. Guofu HK will introduce the municipal property services business to the Company through its resources and experience in Hebei Province, which will help the Company to be promoted from a property manager to a city manager. The cooperation will facilitate the Company to deeply explore the market potential in the existing region and expand its business scope.
3. Guofu HK will organise roadshows for the Company, introduce potential investors and provide other related services by deploying its resources in the overseas capital market. This facilitates the Company in approaching more quality overseas investors, which will further enhance the visibility of the Company and introduce quality overseas investments.

II. Mode of equity cooperation:

1. In order to enable Guofu HK to share the Company's development achievements, Guofu HK or its affiliates plan to invest in the Company through various ways, which strengthens the in-depth binding of various resources among both parties to promote a win-win cooperation.
2. The Company and Guofu HK or its affiliates plan to jointly establish an investment entity to invest and acquire high-quality property management enterprises and upstream and downstream enterprises in the property management industry in Hebei Province. This helps the Company's integration of internal resources in Hebei Province, expands the Company's market share in Hebei Province, and enhances the Company's regional market position and influence.

Background Introduction of Guofu HK

Guofu (Hong Kong) Holdings Limited is a wholly state-owned company incorporated in Hong Kong in March 2006 with the approval of the Hebei Provincial Government. It is owned as to 65% by Hebei Guofu Agricultural Investment Group Limited* (河北省國富農業投資集團有限公司) and 35% by Hebei Shunde Investment Group Limited Company* (河北順德投資集團有限公司). It is a functionally-positioned platform company approved by the Hebei Provincial Government to serve enterprises in the province for overseas listing and financing.



* For identification only

The Company believes that the entering into the strategic cooperation framework agreement will be beneficial to the Company in expanding its business scope and scale, which will further increase its market share and upgrade its market position.

The Board wishes to emphasize that, as at the date of this announcement, no binding agreement has been entered regarding the strategic cooperation framework agreement. As such, the strategic cooperation may or may not materialise or proceed as contemplated or at all.

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

By Order of the Board
Roiserv Lifestyle Services Co., Ltd.
Geng Jianfu
Chairman and Executive Director

Langfang, the PRC, 3 August 2021

As at the date of this announcement, the executive Directors are Mr. Geng Jianfu, Mr. Xiao Tianchi and Mr. Liu Yonggang; the non-executive Director is Mr. Zhang Wenge; and the independent non-executive Directors are Mr. Jin Wenhui, Mr. Siu Chi Hung and Mr. Tang Yishu.