

ROISERV 榮萬家

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

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Gao Jun (Chairman)
Mr. Li Yanyan (President, since July 21, 2022)
Mr. Xu Ting

Non-executive Director

Mr. Zhang Weidong

Independent non-executive Directors

Mr. Ji Wei
Mr. Song Chao
Mr. Tang Yanyan

SUPERVISORY COMMITTEE

Mr. Ji Zhen (Chairman)
Mr. Ding Hui
Mr. Liu Jun
Mr. Wang Jun
Mr. Zhang Yanyan

AUDIT COMMITTEE

Mr. Song Chao (Chairman)
Mr. Zhang Weidong
Mr. Ji Wei

REMUNERATION COMMITTEE

Mr. Tang Yanyan (Chairman)
Mr. Gao Jun
Mr. Ji Wei

NOMINATION COMMITTEE

Mr. Gao Jun (Chairman)
Mr. Song Chao
Mr. Tang Yanyan

JOINT COMPANY SECRETARIES

Mr. Xu Ting
Mr. Wang Yanyan

AUTHORISED REPRESENTATIVES

Mr. Xu Ting
Mr. Wang Yanyan

AUDITOR

Singapore Chartered Accountants LLP
Chartered Accountants Registered in Singapore
17 Robinson Road
9/F, Building A, Finance Mart
Singapore 048875
Dennis Tan
Bryan Tan

COMPLIANCE ADVISOR

McLW

LEGAL ADVISOR

Singapore (Hong Kong)

REGISTERED OFFICE IN THE PRC

Edwin Lee Netherland
(Wuxi Xinxin Water
Treatment Co., Ltd. (香河現代水業有限公司))
Jintan
Xinchang
Lidong
Henan Province
PRC

HEADQUARTERS IN THE PRC

81 Xin'er Road
Economic Technology Development Area, Lixian
Henan Province, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F, Desford Centre
248 Queen's Road East
Wong
Hong Kong

H SHARE REGISTRAR

Trustee Services Limited
 Level 54, Harbour Centre
 183 Queen's Road East, Hong Kong

PRINCIPAL BANKS

América Bank Company, Limited
 Limited Guarantees Branch
 Bank of China Limited
 Bank of Communications Branch

INVESTOR RELATIONS

Office Branch
 E-mail: ir@roiserv.com.hk
 Telephone: (86) 0316-5766562

WEBSITE

roiserv.com.hk

STOCK CODE

2146

For the year ended December 31,

	2021	2020	Change (%)
Results Summary			
Revenue (RMB'000)	2,484,972	1,820,841	36.5%
Gross Profit (RMB'000)	855,270	535,168	59.8%
Net Profit (RMB'000)	400,273	263,756	51.8%
Adjusted Net Profit (RMB'000)	417,374	302,772	37.9%
Gross Profit Margin (%)	34.4	29.4	22.4%
Adjusted Net Profit Margin (%)	1.09	0.97	12.4%

As at December 31,

	2021	2020	Change (%)
Balance Sheet Summary			
Total Assets (RMB'000)	3,721,175	1,862,071	99.8%
Current Assets (RMB'000)	916,095	603,186	51.9%
Total Liabilities (RMB'000)	1,744,615	1,227,268	42.2%
Total Equity (RMB'000)	1,976,560	634,804	211.4%
Equity per Share (RMB'000)	1,974,436	634,804	211.0%
Current Ratio	2.00	1.44	38.9%
Liquidity Ratio (%)	46.9	65.9	-28.8%

MAJOR EVENTS IN 2021

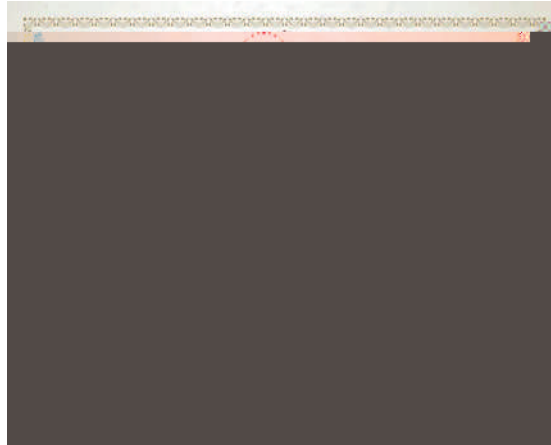
Time	Description
January 15, 2021	Roiser Lifestyle Services Co., Ltd. S E
February 16, 2021	T B W O W G W ' M B ' r r r Z D r .

MAJOR HONORS AND AWARDS IN 2021

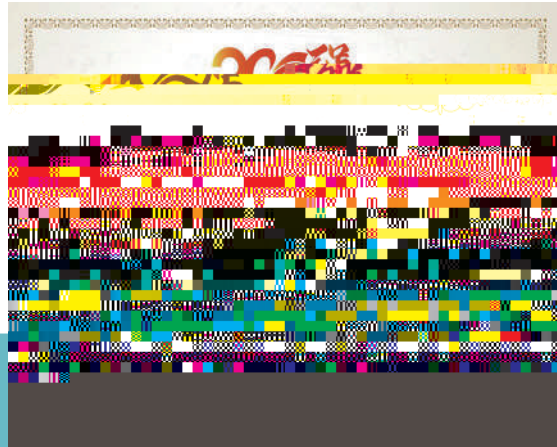
1. On April 22, 2021, Roiserv Lifestyle Services Co., Ltd. ranked TOP 17 in the 2021 TOP 100 Property Management Companies in China, 2nd place in the 2020.



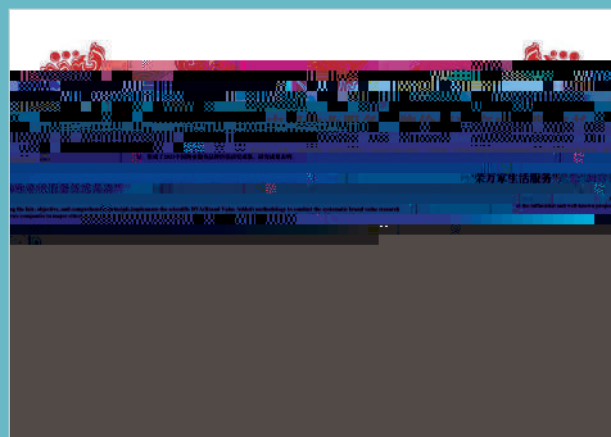
2. On March 10, 2021, Roiserv Lifestyle Services Co., Ltd. ranked TOP 14 in the 2021 TOP 100 Most Valuable Brands in China, 1st place in the 2020.



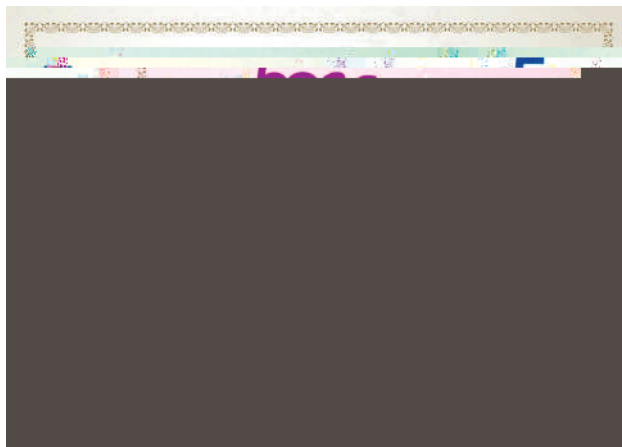
- 3. O M 27, 2021, R r r TOP 17 2021 T 20 L C W C Pr r M W S r .



- 4. O S W r 15, 2021, R r r TOP 2 2021 E Br C Pr r V - S r TOP 3 2021 EW r Br C Pr r M W I r .



5. O S W r 23, 2021, R r r TOP 2 2021 L Pr r M W C W C V - S r O r ;



6. O S W r 23, 2021, R r r TOP 5 2021 Q L C W C Pr r S r , 1 r r 2020.



7. I 2021, r S X , C , C J Pr r S r E r r H S 2021 C I A W ;

8. I 2021, C r V C r W U C r Pr r M W I r A H Pr ;

9. I 2021, J r r 3AAA- E r r B r H Ur - R r D W S Pr ;

10. I 2021, S r D W r U Pr r I r A L Pr .

In 2021, we continued to focus on our core business and strategic initiatives. We achieved significant milestones, including the successful completion of our IPO and the expansion of our market presence. Our financial performance remained robust, with revenue growth and improved profitability. We are committed to driving sustainable long-term value for our shareholders and stakeholders.

As of December 31, 2021, our total assets were RMB2,484.9 million, an increase of RMB855.3 million from the end of 2020. Our total liabilities were RMB855.3 million, representing a 34.4% increase from 2020. Our equity was RMB400.3 million, an increase of RMB417.4 million from 2020. Our operating income was RMB417.4 million, a 37.9% increase from 2020. Our net profit was RMB263.8 million, a 52% increase from 2020. Our basic earnings per share were RMB1.09, an increase of 12.4% from 2020. Our diluted earnings per share were RMB1.09, an increase of 12.4% from 2020. Our return on equity was 12.4%, an increase from 10.1% in 2020. Our return on assets was 5.2%, an increase from 4.5% in 2020. Our operating margin was 37.9%, an increase from 34.4% in 2020. Our net profit margin was 59.8%, an increase from 51.8% in 2020. Our cash and cash equivalents were RMB400.9 million, an increase of RMB1.09 million from 2020. Our accounts receivable were RMB1.09 million, an increase of 12.4% from 2020. Our accounts payable were RMB1.09 million, an increase of 12.4% from 2020. Our inventory was RMB1.09 million, an increase of 12.4% from 2020. Our prepayments were RMB1.09 million, an increase of 12.4% from 2020. Our other assets were RMB1.09 million, an increase of 12.4% from 2020. Our other liabilities were RMB1.09 million, an increase of 12.4% from 2020. Our other equity components were RMB1.09 million, an increase of 12.4% from 2020. Our other comprehensive income was RMB1.09 million, an increase of 12.4% from 2020. Our other non-current assets were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current liabilities were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current equity components were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current comprehensive income was RMB1.09 million, an increase of 12.4% from 2020. Our other non-current non-current assets were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current non-current liabilities were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current non-current equity components were RMB1.09 million, an increase of 12.4% from 2020. Our other non-current non-current comprehensive income was RMB1.09 million, an increase of 12.4% from 2020.

INDUSTRY STATUS

The industry is characterized by rapid technological innovation and intense competition. Key trends include the integration of artificial intelligence (AI) and big data into various business models, the rise of cloud computing, and the increasing emphasis on user experience and personalized services. The industry is also witnessing a shift towards sustainable and socially responsible practices. These changes are driving the need for companies to continuously invest in research and development, enhance operational efficiency, and build strong relationships with customers and partners. The industry is expected to continue its growth trajectory, driven by the increasing adoption of digital technologies and the growing demand for high-quality services. Companies that can effectively leverage these technologies and provide superior customer experiences are likely to gain a competitive edge in the market. The industry is also facing challenges such as data privacy concerns, cybersecurity risks, and the need for regulatory compliance. Companies must address these challenges to ensure long-term success and sustainability. The industry is expected to remain a key driver of economic growth and innovation in the coming years.

Our company is well-positioned to capitalize on these industry trends and challenges. We have a strong track record of innovation and operational excellence. Our focus on customer-centric solutions and digital transformation has enabled us to deliver superior value to our customers. We are committed to staying at the forefront of technological innovation and driving sustainable growth. Our strong financial performance and robust balance sheet provide us with the resources needed to invest in our future. We are confident in our ability to navigate the industry's challenges and seize the opportunities ahead. We will continue to work hard to create long-term value for our shareholders and stakeholders.

CORPORATE STRATEGIES

For the past several years, we have been actively pursuing our corporate strategies to enhance brand value, expand our business scale and market share, and improve operational efficiency.

Continue to enhance brand value

Our brand value is a key driver of our business performance. We have been actively investing in our brands to enhance their value and competitiveness. We have implemented a series of measures to improve our brand image, including strengthening our marketing and advertising efforts, enhancing our product quality, and providing excellent customer service. We have also been actively participating in various industry events and forums to increase our brand visibility and influence. As a result, our brand value has been steadily increasing over the past several years.

Further expand our business scale and market share

Our business scale and market share are key indicators of our business performance. We have been actively expanding our business scale and market share through a series of measures, including strengthening our sales and distribution networks, enhancing our product portfolio, and providing excellent customer service. We have also been actively pursuing strategic partnerships and acquisitions to expand our business scale and market share. As a result, our business scale and market share have been steadily increasing over the past several years.

We have also been actively investing in research and development to enhance our product quality and competitiveness. We have implemented a series of measures to improve our R&D capabilities, including strengthening our R&D teams, enhancing our R&D processes, and providing excellent customer service. We have also been actively participating in various industry events and forums to increase our R&D visibility and influence. As a result, our R&D capabilities have been steadily increasing over the past several years.

Continue to enrich our community value-added services

Through our various value-added services, we have been able to provide our customers with a more convenient and comprehensive service experience. In addition, we have also been able to provide our customers with a more convenient and comprehensive service experience. In addition, we have also been able to provide our customers with a more convenient and comprehensive service experience.

Our various value-added services have been able to provide our customers with a more convenient and comprehensive service experience. In addition, we have also been able to provide our customers with a more convenient and comprehensive service experience. In addition, we have also been able to provide our customers with a more convenient and comprehensive service experience.

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Further invest in technologies, develop and promote smart community management

We have continued to invest in technologies to improve our smart community management. We have implemented the "E-M" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents. We have also implemented the "QR" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents. We have also implemented the "T" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents. We have also implemented the "I-T" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents. We have also implemented the "W" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents. We have also implemented the "W" system, which is a smart community management system. This system is designed to improve the efficiency of our community management and to provide a better experience for our residents.

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Continue to improve staff motivation mechanism to attract, cultivate and retain talents

We have continued to improve our staff motivation mechanism to attract, cultivate and retain talents. We have implemented the "E-M" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff. We have also implemented the "QR" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff. We have also implemented the "T" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff. We have also implemented the "I-T" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff. We have also implemented the "W" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff. We have also implemented the "W" system, which is a staff motivation mechanism. This system is designed to improve the efficiency of our staff motivation mechanism and to provide a better experience for our staff.

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**BUSINESS REVIEW
OVERVIEW**

The Group's revenue for the year ended 31 December 2021, was 349 million Japanese Yen ("¥") or 43 million US Dollars ("USD"), compared with 317 million Japanese Yen or 46 million USD for the year ended 31 December 2020. The Group's revenue for the year ended 31 December 2021, was 67.94 million Japanese Yen or 8.4 million USD, compared with 96.10 million Japanese Yen or 12.1 million USD for the year ended 31 December 2020.

The Group's revenue for the year ended 31 December 2021, was 349 million Japanese Yen or 43 million USD, compared with 317 million Japanese Yen or 46 million USD for the year ended 31 December 2020. The Group's revenue for the year ended 31 December 2021, was 67.94 million Japanese Yen or 8.4 million USD, compared with 96.10 million Japanese Yen or 12.1 million USD for the year ended 31 December 2020.

Business model

The Group's revenue for the year ended 31 December 2021, was 349 million Japanese Yen or 43 million USD, compared with 317 million Japanese Yen or 46 million USD for the year ended 31 December 2020. The Group's revenue for the year ended 31 December 2021, was 67.94 million Japanese Yen or 8.4 million USD, compared with 96.10 million Japanese Yen or 12.1 million USD for the year ended 31 December 2020.

Profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020. The Group's profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020.

Operating profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020. The Group's operating profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020.

Operating profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020. The Group's operating profit for the year ended 31 December 2021, was 10 million Japanese Yen or 1.3 million USD, compared with 10 million Japanese Yen or 1.3 million USD for the year ended 31 December 2020.

PROPERTY MANAGEMENT SERVICES

Continuous high-quality growth in GFA size

Total Gross Floor Area (GFA) increased by 10.1% from 1.1 million sqm in 2020 to 1.2 million sqm in 2021. The increase was primarily driven by the completion of the new residential projects in the Greater Bay Area.

Table 1: GFA under management by project type as of December 31, 2021

	As of December 31,			
	2021		2020	
	GFA under management ('000 sq.m.)	Number of projects under management	GFA ('000 sq.m.)	Number of projects
Residential	60,715	300	54,958	257
Commercial	3,042	35	1,703	38
Public	4,185	14	3,035	10
Subtotal	7,227	49	4,738	48
Total	67,942	349	59,696	305

As of December 31, 2021, the total GFA under management was 67,942 '000 sq.m., of which 60,715 '000 sq.m. (89%) was residential, 4,185 '000 sq.m. (6%) was public, and 3,042 '000 sq.m. (4%) was commercial. The total number of projects under management was 349, of which 300 (86%) were residential, 14 (4%) were public, and 35 (10%) were commercial.

Table 2: GFA under management by project type as of December 31, 2020

	As of December 31,			
	2021		2020	
	GFA under management ('000 sq.m.)	%	GFA ('000 sq.m.)	%
Residential (1)	66,396	97.7%	58,779	98.5%
Public	1,546	2.3%	917	1.5%
Total	67,942	100.0%	59,696	100.0%

Note:

(1) Includes the GFA of the residential projects under management in the Republic of Serbia.

Property space management services

Total Gross Revenue for Property Space Management Services increased by 140.4% from RMB72.1 million in 2020 to RMB173.2 million in 2021. The increase was primarily due to the expansion of our service portfolio and the acquisition of new clients. We have successfully secured several large-scale contracts, including those for [redacted] and [redacted], which significantly contributed to our revenue growth. Additionally, our operational efficiency and improved client retention have also played a role in this increase.

For the year ended December 31, 2021, our Property Space Management Services segment reported a gross profit of RMB [redacted] million, representing a gross profit margin of [redacted]%. This margin reflects the competitive nature of the market and the high fixed costs associated with our operations. Despite the increase in revenue, our gross profit margin remained relatively stable, indicating that we have maintained a good level of cost control while expanding our business.

For the year ended December 31, 2021, our Property Space Management Services segment reported a net profit of RMB [redacted] million. This net profit is primarily driven by the strong performance of our core services, including [redacted] and [redacted]. We have also benefited from the strategic investments we made in technology and talent, which have enhanced our service quality and operational efficiency. Looking ahead, we remain committed to driving growth through innovation and market expansion.

OUTLOOK

In 2022, our Property Space Management Services segment will continue to focus on expanding our service portfolio and deepening our relationships with existing clients. We plan to invest in new technologies and hire experienced professionals to further enhance our service capabilities. Additionally, we will explore new market opportunities and geographical expansion to drive sustainable growth.

Looking forward to 2022, our Property Space Management Services segment is expected to maintain a strong growth trajectory. We anticipate that our strategic initiatives, including the expansion of our service portfolio and the acquisition of new clients, will continue to drive revenue growth. Furthermore, our focus on operational efficiency and cost control is expected to help us maintain a healthy gross profit margin. We are confident that our strong financial performance and strategic vision will position us well for long-term success in the market.

FINANCIAL REVIEW

Revenue

Property management services

	2021		2020	
	RMB'000	%	RMB'000	%
Property management services (1)	1,060,446	98.1%	889,224	99.1%
Other property management services	21,084	1.9%	8,438	0.9%
Total	1,081,530	100.0%	897,662	100.0%

Notes:

(1) Includes property management services provided to residential properties, commercial properties, government projects, etc.

Total revenue from property management services is derived from the following geographical areas:

	2021		2020	
	RMB'000	%	RMB'000	%
Beijing, China (1)	613,008	56.7%	530,494	59.1%
Yunnan, China (2)	246,768	22.8%	241,937	27.0%
Guangdong, China (3)	52,323	4.8%	44,638	5.0%
Chongqing, China (4)	169,431	15.7%	80,593	9.0%
Total	1,081,530	100.0%	897,662	100.0%

Notes:

(1) Includes Beijing, China, Guangdong, China, Yunnan, China, etc.

(2) Includes Kunming, Yunnan, China.

(3) Includes Guangzhou, Guangdong, China.

(4) Includes Chongqing, China, Hubei, China, Henan, China, Shaanxi, China, etc.

Value-added services to non-property owners

The Group's value-added services to non-property owners include property management, security, cleaning, landscaping, maintenance, and other services. The Group's value-added services to non-property owners are primarily provided to property owners of the Group's properties. The Group's value-added services to non-property owners are primarily provided to property owners of the Group's properties.

	Year ended December 31,			
	2021		2020	
	RMB'000	%	RMB'000	%
Property management	513,403	49.0%	293,909	41.1%
Security	159,175	15.2%	209,181	29.3%
Other (1)	375,192	35.8%	211,234	29.6%
Total	1,047,760	100.0%	714,325	100.0%

(1)

(1) Other value-added services to non-property owners include landscaping, maintenance, and other services.

Community value-added services

The Group's community value-added services include property management, security, cleaning, landscaping, maintenance, and other services. The Group's community value-added services are primarily provided to property owners of the Group's properties. The Group's community value-added services are primarily provided to property owners of the Group's properties.

	Year ended December 31,			
	2021		2020	
	RMB'000	%	RMB'000	%
Home services	182,441	51.3%	122,159	62.6%
Property management	173,231	48.7%	73,012	37.4%
Total	355,673	100.0%	195,171	100.0%

Cost of sales

Total Cost of Sales for the year ended December 31, 2021 was RMB1,629.7 million, an increase of 26.8% from RMB1,285.7 million for the year ended December 31, 2020. The increase was primarily due to the increase in the cost of sales of the core business, which was driven by the increase in the volume of sales and the increase in the cost of sales of the core business. The increase in the cost of sales of the core business was primarily due to the increase in the volume of sales and the increase in the cost of sales of the core business.

Gross profit and gross profit margin

Year ended December 31,

	2021		2020	
	Gross profit RMB'000	Gross profit margin %	Gross profit RMB'000	Gross profit margin %
Product	338,416	31.3	246,756	27.5
Value-added services	387,300	37.0	209,410	29.3
Construction	129,554	36.4	67,584	34.6
Others	0	0.0	11,418	83.4
Total	855,270.0	34.4	535,168	29.4

Gross profit for the year ended December 31, 2021 was RMB855.3 million, an increase of 59.8% from RMB535.2 million for the year ended December 31, 2020. The increase was primarily due to the increase in the volume of sales and the increase in the gross profit margin of the core business.

Total gross profit margin for the year ended December 31, 2021 was 34.4%, an increase from 29.4% for the year ended December 31, 2020. The increase was primarily due to the increase in the gross profit margin of the core business.

Selling expenses

Total selling expenses for the year ended December 31, 2021 was RMB19.5 million, a decrease of 98.7% from RMB9.8 million for the year ended December 31, 2020. The decrease was primarily due to the decrease in the volume of sales and the decrease in the selling expenses of the core business.

Administrative expenses

Total administrative expenses were RMB153.8 million for the year ended December 31, 2021, an increase of 14.8% from RMB134.0 million for the year ended December 31, 2020. The increase was primarily due to an increase in employee benefits expense of RMB17.6 million, an increase in depreciation and amortization expense of RMB12.3 million, an increase in office rent expense of RMB10.5 million, an increase in advertising and promotion expense of RMB8.7 million, an increase in travel expense of RMB7.9 million, an increase in consulting fee expense of RMB6.8 million, an increase in audit fee expense of RMB5.9 million, an increase in legal fee expense of RMB5.1 million, an increase in office supplies expense of RMB4.2 million, an increase in telephone expense of RMB3.4 million, an increase in postage expense of RMB2.5 million, an increase in depreciation expense of RMB1.7 million, an increase in other administrative expenses of RMB1.6 million, and an increase in other non-current asset impairment loss of RMB1.5 million.

Income tax expenses

Total income tax expenses were RMB123.4 million for the year ended December 31, 2021, an increase of 26.7% from RMB97.5 million for the year ended December 31, 2020. The increase was primarily due to an increase in income tax expense of RMB96.1 million, an increase in other income tax expense of RMB23.6 million, and an increase in other non-current asset impairment loss of RMB3.7 million. The increase in income tax expense was primarily due to an increase in income tax expense of RMB96.1 million for the year ended December 31, 2021, compared to RMB96.1 million for the year ended December 31, 2020. The increase in other income tax expense was primarily due to an increase in other income tax expense of RMB23.6 million for the year ended December 31, 2021, compared to RMB23.6 million for the year ended December 31, 2020. The increase in other non-current asset impairment loss was primarily due to an increase in other non-current asset impairment loss of RMB3.7 million for the year ended December 31, 2021, compared to RMB3.7 million for the year ended December 31, 2020.

Profit and adjusted profit for the year

Adjusted profit for the year was RMB400.3 million for the year ended December 31, 2021, an increase of 51.8% from RMB263.8 million for the year ended December 31, 2020. The increase was primarily due to an increase in operating profit of RMB302.8 million, an increase in other non-current asset impairment loss of RMB97.5 million, and an increase in other income tax expense of RMB23.6 million. The increase in operating profit was primarily due to an increase in operating profit of RMB302.8 million for the year ended December 31, 2021, compared to RMB302.8 million for the year ended December 31, 2020. The increase in other non-current asset impairment loss was primarily due to an increase in other non-current asset impairment loss of RMB97.5 million for the year ended December 31, 2021, compared to RMB97.5 million for the year ended December 31, 2020. The increase in other income tax expense was primarily due to an increase in other income tax expense of RMB23.6 million for the year ended December 31, 2021, compared to RMB23.6 million for the year ended December 31, 2020.

Non-generally accepted accounting principles (“non-GAAP”) financial measure

Total non-GAAP financial measure was RMB400,273,000 for the year ended December 31, 2021, an increase of 51.8% from RMB263,756,000 for the year ended December 31, 2020. The increase was primarily due to an increase in operating profit of RMB302,800,000, an increase in other non-current asset impairment loss of RMB97,500,000, and an increase in other income tax expense of RMB23,600,000. The increase in operating profit was primarily due to an increase in operating profit of RMB302,800,000 for the year ended December 31, 2021, compared to RMB302,800,000 for the year ended December 31, 2020. The increase in other non-current asset impairment loss was primarily due to an increase in other non-current asset impairment loss of RMB97,500,000 for the year ended December 31, 2021, compared to RMB97,500,000 for the year ended December 31, 2020. The increase in other income tax expense was primarily due to an increase in other income tax expense of RMB23,600,000 for the year ended December 31, 2021, compared to RMB23,600,000 for the year ended December 31, 2020.

	Year ended December 31,	
	2021	2020
	RMB'000	RMB'000
Profit	400,273	263,756
Adjusted profit	0	2,236
Loss	17,101	36,780
Adjusted profit	417,374	302,772

Fixed assets, right-of-use assets and long-term prepaid expenses

	December 31, 2020		December 31, 2021	
	Gr'.	RMB	Gr'.	RMB
Fixed assets	1,000,000	100,000,000	1,000,000	100,000,000
Right-of-use assets	100,000	10,000,000	100,000	10,000,000
Long-term prepaid expenses	10,000	1,000,000	10,000	1,000,000
Total	1,110,000	111,000,000	1,110,000	111,000,000

Trade and other receivables decreased from RMB1,925.6 million at the end of 2020 to RMB1,490.5 million at the end of 2021, a decrease of 25.2%. The decrease was primarily due to the collection of receivables from existing customers and the settlement of receivables from new customers. The average collection period for trade receivables was 51.8% at the end of 2021, compared to 58.1% at the end of 2020. The decrease in the average collection period was primarily due to the improvement in the collection of receivables from existing customers.

Trade and other payables

Trade and other payables increased from RMB848.2 million at the end of 2020 to RMB1,292.6 million at the end of 2021, an increase of 52.4%. The increase was primarily due to the increase in payables from suppliers and the settlement of payables from existing customers.

Trade and other payables increased from RMB291.4 million at the end of 2020 to RMB671.1 million at the end of 2021, an increase of 130.3%. The increase was primarily due to the increase in payables from suppliers and the settlement of payables from existing customers.

Trade and other payables increased from RMB398.1 million at the end of 2020 to RMB463.1 million at the end of 2021, an increase of 16.3%. The increase was primarily due to the increase in payables from suppliers and the settlement of payables from existing customers.

Trade and other payables increased from RMB102.2 million at the end of 2020 to RMB76.2 million at the end of 2021, a decrease of 25.5%. The decrease was primarily due to the settlement of payables from existing customers.

Working capital

Working capital increased from RMB1,731.6 million at the end of 2020 to RMB1,735.4 million at the end of 2021, an increase of 0.2%. The increase was primarily due to the increase in trade and other receivables and the decrease in trade and other payables.

Net current assets

Net current assets increased from RMB528.1 million at the end of 2020 to RMB1,735.4 million at the end of 2021, an increase of 325.2%. The increase was primarily due to the increase in trade and other receivables and the decrease in trade and other payables. The increase in net current assets was primarily due to the increase in trade and other receivables and the decrease in trade and other payables.

Cash and cash equivalents

Cash and cash equivalents increased from RMB603.2 million at the end of 2020 to RMB916.1 million at the end of 2021, an increase of 51.9%. The increase was primarily due to the increase in cash and cash equivalents from operations and the settlement of payables from existing customers.

CONTINGENT LIABILITIES AND LITIGATIONS

As at December 31, 2021, the Group had no contingent liabilities or litigations. (As at December 31, 2020: none).

COMMITMENTS

As at December 31, 2021, the Group had no commitments. (As at December 31, 2020: RMB0.7 million).

KEY FINANCIAL RATIOS

As at December 31, 2021, the Group's debt to capitalization ratio was 2.0 (December 31, 2020: 1.44). The Group's operating profit margin was 46.9% (December 31, 2020: 65.9%).

The Group's current ratio was 100%. The Group's operating profit margin was 46.9% (December 31, 2020: 65.9%). The Group's debt to capitalization ratio was 2.0 (December 31, 2020: 1.44).

OFF-BALANCE SHEET COMMITMENTS AND ARRANGEMENTS

As at December 31, 2021, the Group had no off-balance sheet commitments or arrangements. (As at December 31, 2020: none).

	Planned use of net proceeds as stated in the Prospectus		Unutilised net proceeds as of the Listing Date	Actual use of net proceeds during the year ended December 31, 2021	Unutilised net proceeds as of December 31, 2021	Expected timeline of the intended use of proceeds
	HK\$'000	%				
	HK\$'000	%				
(i) Unallocated	29.20	2.5%	29.20	0.00	29.2	2023
(d) Working capital and other general corporate purposes	116.80	10.0%	116.80	102.7	14.1	2023
Total	1,168.00	100.0%	1,168.00	227.26	940.74	

The above table shows the planned use of net proceeds as stated in the Prospectus, the actual use of net proceeds during the year ended December 31, 2021, and the unutilised net proceeds as of December 31, 2021. The unutilised net proceeds as of December 31, 2021 are primarily due to the fact that the net proceeds were used for the purpose of working capital and other general corporate purposes. The unutilised net proceeds as of December 31, 2021 are expected to be used for the purpose of working capital and other general corporate purposes in 2023.

EMPLOYEES AND REMUNERATION POLICY

As at December 31, 2021, the Group had 8,421 employees. The Group's remuneration policy is to attract and retain qualified and experienced employees. The Group's remuneration policy is to attract and retain qualified and experienced employees. The Group's remuneration policy is to attract and retain qualified and experienced employees.

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BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

T Mr. Dr., S Mr. C Mr. :

BIOGRAPHICAL DETAILS OF DIRECTORS

Mr. Geng Jianfu (耿建富), 57, Mr. B Dr. A r 6, 2020 Mr. G Mr. J Gr F r r 2016 Mr. A r 2020, Mr. G

Pr r Gr , F r r 1995 D Mr. G Mr. R S C r E C ., L . N . 3 Br O (榮盛建設工程有限公司第三分公司), Mr. H R S R E D Mr. J r 2001 Mr. R S R E D Mr. 2016, Mr. Mr. Mr. Mr. Mr. Mr. Mr. G J R S R E D Mr. G J R S H .

Mr. G J Mr. C U r P r (中國石油大學) PRC J 1993, Mr. H Mr. U r T (武漢理工大學) PRC D Mr. 2008. Mr. G J S r E (高級工程師) H Pr T R L Gr O (河北省職稱改革領導小組辦公室) D Mr. 2001 N Fr C R r Ar (國家一級註冊建造師) L C r E S Pr S S Mr. 2013.

Mr. G J Mr. G (Mr. X T (Dr., B Mr.)

Mr. Xiao Tianchi (肖天馳), 32, Dr. B r r A r 6, 2020 Mr. J 8, 2020. H Mr. B r r

Pr r Gr , S Mr. 2013 A 2014, Mr. X (消防警官培訓基地) T C J Pr Mr. Fr J 2013 A 2017, Mr. X R S N Fr Br (南京市消防支隊興浦路中隊), Mr. H G D r Br N Fr Br (南京市消防支隊鼓樓區大隊), Mr. I A 2017, S Fr Pr S r D r C P S r Fr Br (滄州市公安消防支隊防火監督處監督管理科), Mr. X R S R E D D Mr. 2018 Mr. R S R E D Mr. Mr. A r 2020.

Mr. X (Xiang) (向), 43, male, Bachelor's degree, graduated from Shenzhen University (深圳大學) in PRC in June 2013, currently serving as the General Manager of the Company.

Mr. X (Xiang) (向) is the son of Mr. G (Guo) (郭), Chairman of the Board, and Mrs. J (Jiang) (江).

Mr. Liu Yonggang (劉勇罡), 43, male, Bachelor's degree, graduated from Anhui University in April 2000. Mr. L (Liu) (劉) has been the General Manager of the Company since June 21, 2022. Mr. L (Liu) (劉) is the son of Mr. L (Liu) (劉) and Mrs. W (Wang) (王).

Mr. L (Liu) (劉) has been the General Manager of the Company since June 24, 2022.

Mr. L (Liu) (劉) is the son of Mr. L (Liu) (劉) and Mrs. W (Wang) (王).

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Jin Wenhui (金文輝), 52, - Director April 6, 2020

Mr. Jin Wenhui was born in 1994. He graduated from Beijing Petrochemical University (北京石油化工學院). From 1997 to 2003, he worked at Zhenhua Energy (中鵬會計師事務所), a member firm of the Big Four accounting firms in China. From March 2004 to June 2009, he worked at Rongsheng Investment Limited (榮盛創業投資有限公司), a member firm of Rongsheng Investment Group (榮盛投資集團), a member firm of Rongsheng Investment Group (榮盛投資集團). He worked at Rongsheng Investment Group (榮盛投資集團) from June 2006 to June 2012. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2012 to June 2016. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2016 to June 2019. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2019 to June 2021. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2021 to June 2022. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2022 to June 2023. He worked at Rongsheng Investment Group (榮盛投資集團) from June 2023 to June 2024.

Mr. Jin Wenhui is a director of Rongsheng Investment Group (榮盛投資集團). He is also a director of Rongsheng Investment Group (榮盛投資集團). He is also a director of Rongsheng Investment Group (榮盛投資集團).

Mr. Jin Wenhui graduated from Beijing Petrochemical University (北京石油化工學院) in 1994. He graduated from Tianjin University of Finance and Economics (天津財經大學) in 2005. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2009. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2012. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2016. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2019. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2021. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2022. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2023. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2024.

Mr. Jin Wenhui has a net worth of RMB150,000. He is a director of Rongsheng Investment Group (榮盛投資集團) since April 18, 2020.

Mr. Siu Chi Hung (蕭志雄), 51, - Director April 6, 2020

Mr. Siu Chi Hung graduated from KPMG (Hong Kong) in 1994. He graduated from KPMG (China) in 2008. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2018. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2019. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2021. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2022. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2023. He graduated from Rongsheng Investment Group (榮盛投資集團) in 2024.

Pr r 魯 國 Gr , r W J 2007 J 2009, Mr. L r 魯 國 S 魯 國 R L Fr W (山東睿澤律師事務所) r r 魯 國 . Fr W J 2009 O r 2013, Mr. L r 魯 國 Q 魯 國 Q 魯 國 F Gr r Gr C ., L . (青島青房融資擔保集團有限公司) (r W r 魯 國 Q 魯 國 Q 魯 國 G r Gr C ., L . (青島青房擔保集團有限公司)), W W 魯 魯 魯 魯 O r 2013, B 魯 魯 H 魯 (Q 魯) L Fr W (北京市浩東(青島)律師事務所) r 魯 魯 . l r 魯 魯 魯 魯 r 魯 魯 M r 2016. Fr W M r 2016 M 2019, r 魯 魯 魯 W 魯 魯 r Q 魯 G 魯 R E C ., L . (青島廣順房地產有限公司) 魯 W 魯 魯 L L S W r C W W S r Gr C ., L . (樂生活智慧小區服務集團股份有限公司), r 魯 魯 魯 魯 魯 . Q 魯 G 魯 R E C ., L . W W 魯 魯 魯 魯 r W L L S W r C W W S r Gr C ., L . r 魯 魯 W 魯 W 魯 W .

Mr. L 魯 r W H U r (海南大學) PRC J 2005, r 魯 魯 魯 魯 . Mr. L L 魯 Pr Q Cr r r M r J PRC F r r 2008, S r Q Cr r S r A C (中國證券業協會) PRC F r r 2017 Q l W Pr A r C G r C W r C W W r (中國商業聯合會) PRC J 2018.

Mr. Wang Jiandong (王建東), 魯 56, S r r M 22, 2020.

Fr W A 魯 1995 M 1997, Mr. W 魯 r W 魯 魯 L 魯 魯 J 魯 R E D W C ., L . (廊坊市金橋房地產開發有限公司), W W 魯 魯 魯 魯 r 魯 魯 W , r 魯 魯 魯 魯 魯 魯 魯 W 魯 魯 魯 魯 W 魯 魯 魯 魯 魯 魯 魯 W 魯 魯 魯 魯 . H 魯 魯 r W 魯 魯 Pr r M 魯 W C W L 魯 魯 E W T 魯 D W Z (廊坊經濟技術開發區物業管理公司). Fr W A r 1998 A 魯 2005, r W 魯 魯 L 魯 魯 D W Z Y 魯 魯 Pr r S r C ., L . (廊坊開發區永成物業服務有限公司), W W 魯 魯 魯 魯 r 魯 魯 W 魯 魯 , r 魯 魯 魯 魯 魯 魯 魯 W 魯 魯 W 魯 魯 . H 魯 魯 r 魯 魯 L 魯 魯 I r 魯 E Gr C ., L . (廊坊國際展覽集團有限公司), W W 魯 魯 魯 魯 r 魯 魯 魯 魯 W 魯 魯 W , r 魯 魯 H J 魯 Pr r Gr C ., L . (河北金項物業集團有限公司), W W 魯 魯 魯 魯 r 魯 魯 W 魯 魯 , r 魯 魯 魯 魯 魯 魯 W 魯 魯 , r 魯 魯 魯 魯 魯 魯 W 魯 魯 W .

Mr. W 魯 r r 魯 魯 H C E l r A (河北省會展業協會) r W L 魯 魯 F r l r C W W r (廊坊市工商聯合會). Mr. W 魯 W r r W W W W 魯 W C r r C 魯 Pr S C W W Pr C H Pr C W W (中共河北省委黨校函授學院) PRC r 魯 魯 r 魯 D W r 2001. H W r r W 魯 魯 W r Fr 魯 E W Tr U r (對外經濟貿易大學) PRC N W r 2002. Mr. W 魯 Q Cr r A E 魯 r r W T R W L 魯 Gr O L 魯 魯 C (廊坊市職稱改革領導小組辦公室) S W r 2009.

Mr. W 魯 r W W RMB60,000 r W S r r r r 魯 魯 D W r 18, 2020.

Mr. Zhang Yuanpeng (張元鵬), 39, was appointed as a Director on March 22, 2020.

Since March 2018, Mr. Zhang Yuanpeng has been serving as the General Manager of Zhuyuan Energy Control Co., Ltd. (裕然氣控股有限公司), a subsidiary of the Company, with a seat on its Board of Supervisors (SEB) (席位號碼: 3633), and also serving as the Chairman of Zhuyuan Energy Control Co., Ltd. (裕然氣控股有限公司).

Mr. Zhang Yuanpeng received his Bachelor's degree in Mechanical Engineering (武漢大學) (PRC) in 2015, and his Master's degree in Management (嶺南大學) (HONG KONG) in 2017, and also received his Executive Certificate of the Chinese Institute of Certified Financial Planners (中國註冊理財師證書).

Mr. Zhang Yuanpeng's annual salary is RMB60,000. He has no other material interests in the Company or its subsidiaries.

BIOGRAPHIES OF SENIOR MANAGEMENT

Mr. Wang Zhiwei (王志衛), 37, is currently the Chief Financial Officer of the Company. He received his Bachelor's degree in Mechanical Engineering (北京交通大學) (PRC) in 2009. He received his Master's degree in Management (清華大學) (PRC) in 2013. He also received his Master's degree in Management (新加坡管理大學) (SINGAPORE) in 2015. He has been working for the Company since 2014. He has no other material interests in the Company or its subsidiaries.

Mr. Wang Zhiwei received his Bachelor's degree in Mechanical Engineering (北京交通大學) (PRC) in 2009. He received his Master's degree in Management (清華大學) (PRC) in 2013. He also received his Master's degree in Management (新加坡管理大學) (SINGAPORE) in 2015. He has been working for the Company since 2014. He has no other material interests in the Company or its subsidiaries.

Mr. Xu Bin (許斌), 47, is a Chinese national, born in Jiangsu Province, PRC. He graduated from Jiangsu University of Finance and Economics in 1997 and obtained a Bachelor's degree in Accounting. He has been a member of the Jiangsu Provincial Institute of Certified Public Accountants since 2001. He has worked for Zhongyou Accounting Firm since 2001 and has been a partner since 2011. He has also worked for Huqing Investment Management Co., Ltd. since 2011 and has been a partner since 2017. He has also worked for Beijing Yifeng Zhiye Travel and Cultural Creative Co., Ltd. since 2017 and has been a partner since 2019. He has also worked for Beijing Capital Area Investment Management Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Fujian Province Nanjing Tulou Travel Development Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Eastport Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Eastport Co., Ltd. since 2019 and has been a partner since 2019.

Mr. Xu Bin (許斌) was born in 1977 in Jiangsu Province, PRC. He graduated from Jiangsu University of Finance and Economics in 1997 and obtained a Bachelor's degree in Accounting. He has been a member of the Jiangsu Provincial Institute of Certified Public Accountants since 2001. He has worked for Zhongyou Accounting Firm since 2001 and has been a partner since 2011. He has also worked for Huqing Investment Management Co., Ltd. since 2011 and has been a partner since 2017. He has also worked for Beijing Yifeng Zhiye Travel and Cultural Creative Co., Ltd. since 2017 and has been a partner since 2019. He has also worked for Beijing Capital Area Investment Management Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Fujian Province Nanjing Tulou Travel Development Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Eastport Co., Ltd. since 2019 and has been a partner since 2019. He has also worked for Eastport Co., Ltd. since 2019 and has been a partner since 2019.

Mr. Xie (謝) graduated from the University of Finance and Economics (中央財經大學) in PRC in 1997, and obtained a Bachelor's degree in Accounting. He has been a member of the Beijing Institute of Certified Public Accountants since 2001. He has worked for Beijing Capital Area Investment Management Co., Ltd. since 2013 and has been a partner since 2015. He has also worked for Beijing Capital Area Investment Management Co., Ltd. since 2013 and has been a partner since 2015.

Mr. Lai Hongfei (賴鴻飛), 41, is a Chinese national, born in Jiangsu Province, PRC. He graduated from Jiangsu University of Finance and Economics in 2002 and obtained a Bachelor's degree in Accounting. He has been a member of the Jiangsu Provincial Institute of Certified Public Accountants since 2010. He has worked for Shenzhen Pengji Real Estate Management Service Co., Ltd. since 2010 and has been a partner since 2018. He has also worked for Shenzhen Pengji Real Estate Management Service Co., Ltd. since 2010 and has been a partner since 2018.

Mr. Lai Hongfei (賴鴻飛) was born in 1981 in Jiangsu Province, PRC. He graduated from Jiangsu University of Finance and Economics in 2002 and obtained a Bachelor's degree in Accounting. He has been a member of the Jiangsu Provincial Institute of Certified Public Accountants since 2010. He has worked for Shenzhen Pengji Real Estate Management Service Co., Ltd. since 2010 and has been a partner since 2018. He has also worked for Shenzhen Pengji Real Estate Management Service Co., Ltd. since 2010 and has been a partner since 2018.

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Meng Qingbin (孟慶斌), 38, is a Chinese national citizen, born in Beijing, China. He has been a resident in Beijing since 2019. Mr. Meng Qingbin holds a Bachelor's degree in Business Administration from Beijing University of Aeronautics and Astronautics. He has worked for Beijing Anxin Ruide Real Estate Agency Co., Ltd. (北京安信瑞德房地產經紀有限公司) from 2007 to 2009, Beijing Hejun Jiawei Real Estate Agency Co., Ltd. (北京和順嘉偉房地產經紀有限公司) from 2009 to 2013, and Beijing Siyuan Chuangxin Real Estate Agency Co., Ltd. (北京思源創新房地產經紀有限公司) from 2013 to the present. He is currently a senior manager at Beijing Siyuan Chuangxin Real Estate Agency Co., Ltd.

CORPORATE GOVERNANCE PRACTICE

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BOARD AUTHORIZATION

The Board of Directors (the "Board") is authorized to execute the business plan of the Company for the fiscal year ending March 31, 2021, and to take all necessary measures to implement the same. The Board is also authorized to execute the business plan of the Company for the fiscal year ending March 31, 2022, and to take all necessary measures to implement the same. The Board is also authorized to execute the business plan of the Company for the fiscal year ending March 31, 2023, and to take all necessary measures to implement the same. The Board is also authorized to execute the business plan of the Company for the fiscal year ending March 31, 2024, and to take all necessary measures to implement the same. The Board is also authorized to execute the business plan of the Company for the fiscal year ending March 31, 2025, and to take all necessary measures to implement the same.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors of the Company are responsible for the preparation and fair presentation of the financial statements of the Company for the fiscal year ending March 31, 2021, and for the preparation and fair presentation of the financial statements of the Company for the fiscal year ending March 31, 2022, and for the preparation and fair presentation of the financial statements of the Company for the fiscal year ending March 31, 2023, and for the preparation and fair presentation of the financial statements of the Company for the fiscal year ending March 31, 2024, and for the preparation and fair presentation of the financial statements of the Company for the fiscal year ending March 31, 2025.

INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors of the Company includes independent non-executive directors who are not affiliated with the Company and who are not related to any of the Company's directors, officers, or major shareholders. The independent non-executive directors are Mr. [Name], Mr. [Name], and Mr. [Name].

All independent non-executive directors have confirmed their independence from the Company and its management. The independent non-executive directors are not affiliated with the Company and are not related to any of the Company's directors, officers, or major shareholders.

Confirmation of independence

The independent non-executive directors have confirmed their independence from the Company and its management. The independent non-executive directors are not affiliated with the Company and are not related to any of the Company's directors, officers, or major shareholders. The independent non-executive directors have also confirmed that they are not affiliated with any of the Company's directors, officers, or major shareholders.

BOARD DIVERSITY POLICY

The Board of Directors of the Company has adopted a diversity policy that aims to ensure that the Board is composed of members with diverse backgrounds, experiences, and perspectives. The Board of Directors of the Company is committed to promoting diversity and inclusion within the organization. The Board of Directors of the Company is committed to promoting diversity and inclusion within the organization. The Board of Directors of the Company is committed to promoting diversity and inclusion within the organization.

Director (Mr. Wang) resigned from the Board of Directors on December 31, 2021, and Mr. Wang was appointed as a Director on January 1, 2022. Mr. Wang is a resident of the People's Republic of China and is not a resident of the United States. Mr. Wang is a natural person and is not a legal entity. Mr. Wang is a natural person and is not a legal entity. Mr. Wang is a natural person and is not a legal entity.

The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director.

Resignation of Mr. Wang from the Board of Directors. Mr. Wang resigned from the Board of Directors on December 31, 2021. Mr. Wang resigned from the Board of Directors on December 31, 2021. Mr. Wang resigned from the Board of Directors on December 31, 2021. Mr. Wang resigned from the Board of Directors on December 31, 2021.

The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director. The Board of Directors has approved the appointment of Mr. Wang as a Director.

APPOINTMENT, RE-ELECTION AND REMOVAL OF DIRECTORS

At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director.

At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director. At the Annual General Meeting of Shareholders, Mr. Wang was appointed as a Director.

DIRECTOR TRAINING AND PROFESSIONAL DEVELOPMENT

Each Director is required to receive training and professional development. Each Director is required to receive training and professional development. Each Director is required to receive training and professional development. Each Director is required to receive training and professional development.

REMUNERATION OF SENIOR MANAGEMENT

As at December 31, 2021, the remuneration of senior management is as follows:

Number of senior management	Remuneration (RMB)
3	RMB1,950,000 - RMB2,200,000

DIVIDEND POLICY

The Company's dividend policy is to distribute dividends to shareholders in a timely and stable manner, and to maintain a reasonable balance between the Company's dividend distribution and its business development. The Company's dividend distribution shall be based on the Company's operating performance, cash flow, and other factors, and shall be subject to the approval of the Board of Directors and the General Meeting of Shareholders.

CORPORATE GOVERNANCE FUNCTIONS

The Board of Directors is responsible for the overall corporate governance of the Company, including the formulation and implementation of the Company's corporate governance policies and procedures. The Board of Directors shall also be responsible for the supervision and management of the Company's internal control system and risk management system.

As at December 31, 2021, the Board of Directors consists of 14 members.

CHAIRMAN AND GENERAL MANAGER

Mr. Gao Jun is the Chairman of the Board of Directors, and Mr. Li Yanyan is the General Manager of the Company. Both Mr. Gao Jun and Mr. Li Yanyan have extensive experience in the industry and are committed to the long-term development of the Company.

BOARD COMMITTEES

The Board of Directors has established several committees to assist in its decision-making, including the Audit Committee, the Compensation Committee, and the Nominations Committee.

AUDIT COMMITTEE

The Audit Committee consists of three independent non-executive directors, Mr. R. J. W. van der Wal, Chairman, Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman and the other members of the Audit Committee are independent non-executive directors. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors.

The Chairman of the Audit Committee is Mr. R. J. W. van der Wal. The other members of the Audit Committee are Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors.

The Chairman of the Audit Committee is Mr. R. J. W. van der Wal. The other members of the Audit Committee are Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors. The Chairman of the Audit Committee is also a member of the Board of Directors.

REMUNERATION COMMITTEE

The Remuneration Committee consists of three independent non-executive directors, Mr. R. J. W. van der Wal, Chairman, Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman and the other members of the Remuneration Committee are independent non-executive directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors.

The Chairman of the Remuneration Committee is Mr. R. J. W. van der Wal. The other members of the Remuneration Committee are Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors.

The Chairman of the Remuneration Committee is Mr. R. J. W. van der Wal. The other members of the Remuneration Committee are Mr. J. W. van der Wal and Mr. J. W. van der Wal. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors. The Chairman of the Remuneration Committee is also a member of the Board of Directors.

NOMINATION COMMITTEE

The Nomination Committee (the "Committee") is established in accordance with Article 3.27A of the Company's Articles of Association. The Committee is composed of three independent non-executive directors, including the Chairman of the Board, Mr. [Name], and two other independent non-executive directors, Mr. [Name] and Mr. [Name].

The Committee's primary responsibility is to identify and recommend suitable candidates for the Board of Directors. The Committee also monitors the diversity of the Board and makes recommendations to the Board on the appointment and re-election of directors. The Committee's terms of reference are set out in the Company's Articles of Association.

The Committee has held several meetings during the reporting period to discuss the Board's composition and to recommend the appointment and re-election of directors. The Committee has recommended the appointment of Mr. [Name] to the Board and the re-election of Mr. [Name] and Mr. [Name] to the Board.

The Committee is currently composed of Mr. [Name], Mr. [Name], and Mr. [Name]. The Committee will continue to monitor the Board's composition and make recommendations to the Board as appropriate.

Roiser Lifestyle Services Co., Ltd. (the "Company") is a public company listed on the Shanghai Stock Exchange (the "Listed Company"). The Company's corporate governance structure is based on the principles of transparency, fairness, and accountability. The Company has established a robust system of internal controls and risk management to ensure the integrity of its financial reporting and the reliability of its information disclosure.

The Company's Board of Directors (the "Board") is composed of independent non-executive directors, executive directors, and supervisors. The Board is responsible for the overall strategic management and supervision of the Company's operations. The Company's management team, led by the Chairman of the Board, is committed to achieving sustainable growth and maximizing shareholder value.

The Company's internal control system is designed to prevent and detect errors and fraud, and to ensure the accuracy and completeness of financial reporting. The Company has implemented a comprehensive system of internal controls covering all aspects of its business operations, including financial reporting, risk management, and information disclosure.

The Company's risk management system is designed to identify, assess, and mitigate risks that could affect the Company's ability to achieve its strategic objectives. The Company has established a risk management framework that covers all material risks, including financial, operational, and reputational risks.

The Company's information disclosure system is designed to ensure the timeliness, accuracy, and completeness of its financial reporting and other material information. The Company has established a comprehensive system of information disclosure that covers all aspects of its business operations, including financial reporting, risk management, and corporate governance.

The Company's corporate governance structure is based on the principles of transparency, fairness, and accountability. The Company has established a robust system of internal controls and risk management to ensure the integrity of its financial reporting and the reliability of its information disclosure.

The Company's Board of Directors (the "Board") is composed of independent non-executive directors, executive directors, and supervisors. The Board is responsible for the overall strategic management and supervision of the Company's operations. The Company's management team, led by the Chairman of the Board, is committed to achieving sustainable growth and maximizing shareholder value.

AUDITOR'S REMUNERATION

For the period ending December 31, 2021, the Company's auditor, S.W.C. PricewaterhouseCoopers (Singapore) LLP, received a total remuneration of RMB2 million (2,000,000 Yuan).

JOINT COMPANY SECRETARIES

The Company's joint company secretaries are Mr. X. T. (Chairman of the Board) and Mr. W. Y. K.

Convening an Extraordinary General Meeting

Per the Charter of the Company, the Board of Directors, the Board of Supervisors, and the Shareholders may convene an Extraordinary General Meeting of the Company.

(I) Shareholders holding 10% or more of the total shares of the Company may convene an Extraordinary General Meeting of the Company by proposing to the Board of Directors. If the Board of Directors fails to convene the meeting, the shareholders may convene the meeting on their own.

(II) If the Board of Directors fails to convene a meeting within 30 days after the proposal, the Shareholders may convene a meeting on their own. The Shareholders holding 10% or more of the total shares of the Company may convene an Extraordinary General Meeting of the Company.

After convening an Extraordinary General Meeting, the Shareholders should convene a meeting of the Board of Directors to discuss the matters to be discussed at the Extraordinary General Meeting.

Procedures to Put Forward Motions at General Meeting by Shareholders

Shareholders may put forward motions at the General Meeting of the Company. The motions should be put forward in writing.

If the Shareholders holding 3% or more of the total shares of the Company put forward a motion at the General Meeting, the Board of Directors should convene a meeting to discuss the motion within 10 days after the meeting.

Shareholders may put forward motions at the General Meeting of the Company.

Shareholders may put forward motions at the General Meeting of the Company. The motions should be put forward in writing.

Making Inquiry to the Board

Shareholders may make inquiries to the Board of Directors. The inquiries should be made in writing. The Board of Directors should provide a written response to the inquiries.

CONSTITUTIONAL DOCUMENTS

Revised Charter of the Board of Directors	Revised Charter of the Board of Directors	Charter of the Board of Directors	(Relevant Announcements)	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022	Revised Charter of the Board of Directors	Revised Charter of the Board of Directors	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022
Ordinance No. 1 of the Board of Directors	Ordinance No. 1 of the Board of Directors	Ordinance No. 1 of the Board of Directors	(First Amendment)	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022	Ordinance No. 1 of the Board of Directors	Ordinance No. 1 of the Board of Directors	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022
Ordinance No. 2 of the Board of Directors	Ordinance No. 2 of the Board of Directors	Ordinance No. 2 of the Board of Directors	(Second Amendment)	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022	Ordinance No. 2 of the Board of Directors	Ordinance No. 2 of the Board of Directors	April 29, 2021, July 30, 2021, February 18, 2022	March 8, 2022
Provisional Regulations	Provisional Regulations	Provisional Regulations		April 30, 2021	February 21, 2022	Provisional Regulations	Provisional Regulations	April 30, 2021	February 21, 2022
Temporary Regulations	Temporary Regulations	Temporary Regulations				Temporary Regulations	Temporary Regulations		

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Roiserv Lifestyle Services Co., Ltd. (the "Company") has reviewed the consolidated financial statements for the period ended December 31, 2021.

PRINCIPAL BUSINESS

The Company's principal business is the provision of lifestyle services, including but not limited to, property management, facility management, and security services. The Company's operations are primarily concentrated in the Asia-Pacific region.

GEOGRAPHICAL ANALYSIS OF OPERATION

A geographical analysis of the Company's operations for the period ended December 31, 2021, is provided in the following table:

RESULTS AND OVERALL PERFORMANCE

The Company's overall performance for the period ended December 31, 2021, is summarized in the following table:

BUSINESS REVIEW

The Company's business review for the period ended December 31, 2021, is as follows: The Company's revenue for the period ended December 31, 2021, was approximately 52,650 million Japanese Yen, compared to approximately 44,310 million Japanese Yen for the corresponding period in 2020. This increase is primarily due to the growth in the number of contracts and the expansion of service areas. The Company's operating profit for the period ended December 31, 2021, was approximately 212 million Japanese Yen, compared to approximately 143 million Japanese Yen for the corresponding period in 2020. This increase is primarily due to the improvement in operating efficiency and the reduction of expenses.

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Company's environmental policies and performance for the period ended December 31, 2021, are as follows: The Company has established a comprehensive environmental management system and is committed to reducing its environmental impact. The Company's environmental performance for the period ended December 31, 2021, is summarized in the following table:

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

All relevant laws and regulations have been fully implemented, and the Group has fully complied with all applicable laws and regulations. During the year ended December 31, 2021, the Group has not received any administrative or criminal penalties from the relevant government departments.

FINAL DIVIDEND

The Board has proposed a final dividend of RMB0.15 per share for the year ended December 31, 2021 (2020: RMB0.15 per share).

All dividends for the year ended December 31, 2021, will be paid in cash to the shareholders of record on the date of the AGM.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed during the following periods:

For determining the entitlement to attend, speak and vote at the 2021 AGM

For determining the entitlement to attend, speak and vote at the 2021 AGM, the Register of Members will be closed from Friday, August 12, 2022 to Wednesday, August 17, 2022, during which period no transfer of shares will be registered. For determining the entitlement to attend, speak and vote at the 2021 AGM, the Register of Members will be closed from Friday, August 12, 2022 to Wednesday, August 17, 2022, during which period no transfer of shares will be registered. The closing time for the Register of Members will be 4:30 p.m. on August 11, 2022.

WITHHOLDING AND PAYMENT OF ENTERPRISE INCOME TAX FOR NON-RESIDENT ENTERPRISE SHAREHOLDERS

All relevant laws and regulations have been fully implemented, and the Group has fully complied with all applicable laws and regulations. During the year ended December 31, 2021, the Group has not received any administrative or criminal penalties from the relevant government departments.

The Board has proposed a final dividend of RMB0.15 per share for the year ended December 31, 2021 (2020: RMB0.15 per share).

All dividends for the year ended December 31, 2021, will be paid in cash to the shareholders of record on the date of the AGM.

The Register of Members will be closed during the following periods:

For determining the entitlement to attend, speak and vote at the 2021 AGM

For determining the entitlement to attend, speak and vote at the 2021 AGM, the Register of Members will be closed from Friday, August 12, 2022 to Wednesday, August 17, 2022, during which period no transfer of shares will be registered. The closing time for the Register of Members will be 4:30 p.m. on August 11, 2022.

The Board has proposed a final dividend of RMB0.15 per share for the year ended December 31, 2021 (2020: RMB0.15 per share).

All dividends for the year ended December 31, 2021, will be paid in cash to the shareholders of record on the date of the AGM.

FINANCIAL STATEMENTS

The Group's financial statements for the period ended December 31, 2021, and the period ended December 31, 2020, are available at www.roiserv.com.

DIRECTORS AND SUPERVISORS

As of December 31, 2021, the Board of Directors consists of seven members, and the Supervisors consist of five members:

Name of Director

Position

Mr. Gao Jun (Chairman)	Executive Director
Mr. Xie Ting	Executive Director
Mr. Li Yanyan (Resigned on January 21, 2022)	Executive Director
Mr. Zhang Wen	Non-Executive Director
Mr. Jiang Wei	Independent Non-Executive Director
Mr. Song Chao	Independent Non-Executive Director
Mr. Tang Yi	Independent Non-Executive Director

Name of Supervisor

Position

Mr. Jiang Zhen	Principal Supervisor
Mr. Ding Hui	Executive Supervisor
Mr. Li Jun	Executive Supervisor
Mr. Wang Jun	Executive Supervisor
Mr. Zhang Yi	Executive Supervisor

DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each Executive Director has entered into a service contract with the Company. The Chairman's contract is for a term of three years, and the other Executive Directors' contracts are for a term of one year. The Chairman's contract is for a term of three years, and the other Executive Directors' contracts are for a term of one year. The Chairman's contract is for a term of three years, and the other Executive Directors' contracts are for a term of one year.

Non-Executive Directors and Independent Non-Executive Directors are not bound by service contracts with the Company.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

For the period ended December 31, 2021, the Company has no directors who have interests in competing businesses. For the period ended December 31, 2020, the Company has no directors who have interests in competing businesses.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As at December 31, 2021, the interests and/or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations of the Directors, Supervisors and Chief Executive Officer are as follows:

(i) Interests in the Company

Name of Director	Nature of Interest	Class of Shares	Shares held in the relevant class of Shares	
			Number ⁽¹⁾	Percentage ⁽¹⁾ (approx.)
Mr. X T	Holder ⁽²⁾	Ordinary Shares	22,740,000 (L)	8.06%

Note:

- (1) Mr. T L' is the holder of 94,000,000 H Shares and 282,000,000 W Shares. As at December 31, 2021, the Company has 376,000,000 Shares.
- (2) Mr. X T is the holder of W Shares in the Company, Mr. G F is the holder of H Shares in the Company.

(ii) Interest in associated corporations of the Company

Name	Name of associated corporation	Nature of interest	Interest in shares	Shareholding percentage (approx.)
Mr. G J	R S R E D W	B	9,540,432(L)	0.22%
	R S H	B	32,200,000(L)	5.00%
	R S C	B	9,180,000(L)	2.78%
Mr. J W	E J	B	2,860,000(L)	0.44%
	R S H	B	2,860,000(L)	0.44%

Note:

- (1) Mr. T L' is the holder of H Shares in the Company.

As at December 31, 2021, the interests and/or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations of the Directors, Supervisors and Chief Executive Officer are as follows:

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the end of the reporting period, the following persons, companies or entities (including the Company's directors, supervisors, senior management, and substantial shareholders) held shares or underlying shares of the Company:

As at the end of the reporting period, the Company had 336 SFOs:

Name of Shareholder	Nature of interest	Class of shares ⁽¹⁾	Shares held in the relevant class of Shares ⁽¹⁾		Percentage of the total share capital of the Company ⁽¹⁾ (approx.)
			Number	Approximate percentage	
Mr. Gao Jun ⁽²⁾	Beneficial	Domestic Shares	235,527,000 (L)	83.52%	62.64%
Reshine Investment Management Limited ⁽²⁾	Beneficial	Domestic Shares	235,527,000 (L)	83.52%	62.64%
Reshine Capital Management Limited	Beneficial	Domestic Shares	235,527,000 (L)	83.52%	62.64%
Reshine Investment Management Limited	Beneficial	Domestic Shares	235,527,000 (L)	83.52%	62.64%
Zhang Kang	Beneficial	Domestic Shares	22,740,000 (L)	8.06%	6.05%
Mr. Gao Jun ⁽³⁾	Beneficial	Domestic Shares	22,740,000 (L)	8.06%	6.05%
Sinohydro Construction Corporation Limited	Beneficial	Domestic Shares	23,733,000 (L)	8.42%	6.31%
Mr. Li Hong ⁽⁴⁾	Beneficial	Domestic Shares	23,733,000 (L)	8.42%	6.31%
CITHARA GLOBAL MULTI-STRATEGY SPC BOSIDENG INDUSTRY INVESTMENT FUND SP	Beneficial	HSR Shares	17,039,500(L)	18.13%	4.53%
China International Water & Power Corporation Limited	Beneficial	HSR Shares	17,039,500(L)	18.13%	4.53%
Hongkong & Shanghai Banking Corporation Limited ⁽⁵⁾	Beneficial	HSR Shares	7,456,500 (L)	7.93%	1.98%
JPMorgan Chase & Co. ⁽⁶⁾	Beneficial	HSR Shares	6,516,000 (S)	6.93%	1.73%
			60,500 (S)	0.06%	0.02%
Brilliant America Investment Management Corporation Limited	Beneficial	HSR Shares	1,282,500 (L)	1.36%	0.30%
Brilliant America Investment Management Corporation Limited	Beneficial	HSR Shares	1,282,500 (L)	1.36%	0.30%

On December 31, 2021, the Board of Directors, Shareholders, and the Company's independent non-executive directors reviewed the Company's financial statements for the year ended December 31, 2021, and confirmed that the financial statements are prepared in accordance with the applicable accounting standards and the Company's financial position is sound.

CONTINUING CONNECTED TRANSACTIONS

The following table sets out the continuing connected transactions of the Company for the year ended December 31, 2021, as required by Rule 14A of the Listing Rules:

1. Master Sales Agreement

On December 18, 2020, the Company entered into a written agreement (the "Master Sales Agreement") with RiseSun Holdings Group ("RiseSun Holdings Group") for the purchase of certain products from RiseSun Holdings Group, including, but not limited to, certain products (the "Products"), for the year ended December 31, 2022.

On December 1, 2021, the Company entered into a written agreement with RiseSun Holdings Group for the purchase of certain products from RiseSun Holdings Group for the year ended December 31, 2022. Under the agreement, the Company has purchased RMB80 million of products from RiseSun Holdings Group for the year ended December 31, 2021, and RMB48,734,191.25 for the year ended December 31, 2021.

For the year ended December 31, 2021, the Company has purchased RMB48,734,191.25 of products from RiseSun Holdings Group for the year ended December 31, 2021.

2. Master Property Management Services Agreement

On December 18, 2020, the Company entered into a written agreement with RiseSun Real Estate Development (the "Master Property Management Services Agreement"), for the purchase of certain property management services from RiseSun Real Estate Development, including, but not limited to, certain property management services (the "Property Management Services"), for the year ended December 31, 2022.

The Company has purchased RMB446.6 million of property management services from RiseSun Real Estate Development for the year ended December 31, 2021, and RMB499.6 million for the year ended December 31, 2021.

For the year ended December 31, 2021, the Company has purchased RMB445,519,111.48 of property management services from RiseSun Real Estate Development for the year ended December 31, 2021.

3. Master Small-Scale Engineering and Related Consultancy Services Agreement

On December 18, 2020, the Company entered into a written agreement with the Company's wholly-owned subsidiary, Roiserv Lifestyle Services Co., Ltd. (the "Master Small-Scale Engineering and Related Consultancy Services Agreement"), for the provision of engineering and related consultancy services. The agreement is for a term of 3 years, starting from December 18, 2020, and ending on December 18, 2023. The agreement is subject to the approval of the Board of Directors. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Small-Scale Engineering and Related Consultancy Services Agreement.

The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Small-Scale Engineering and Related Consultancy Services Agreement. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Small-Scale Engineering and Related Consultancy Services Agreement.

For the year ended December 31, 2021, the Company's financial statements are prepared on the basis of the Master Small-Scale Engineering and Related Consultancy Services Agreement. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Small-Scale Engineering and Related Consultancy Services Agreement.

4. Master Advertising and Public Relations Service Agreement

On December 1, 2021, the Company entered into a written agreement with the Company's wholly-owned subsidiary, Roiserv Lifestyle Services Co., Ltd. (the "Master Advertising and Public Relations Service Agreement"), for the provision of advertising and public relations services. The agreement is for a term of 3 years, starting from December 1, 2021, and ending on December 1, 2024. The agreement is subject to the approval of the Board of Directors. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Advertising and Public Relations Service Agreement.

The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Advertising and Public Relations Service Agreement. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Advertising and Public Relations Service Agreement.

For the year ended December 31, 2021, the Company's financial statements are prepared on the basis of the Master Advertising and Public Relations Service Agreement. The Company's financial statements for the year ended December 31, 2021, and the year ended December 31, 2022, are prepared on the basis of the Master Advertising and Public Relations Service Agreement.

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CONFIRMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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CONFIRMATION OF THE AUDITORS

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RELATED PARTY TRANSACTIONS

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CHANGES IN INFORMATION OF DIRECTORS AND SUPERVISORS

During the reporting period, there were no changes in the names, birth dates, birthplaces, nationalities, education backgrounds, professional titles, or positions of the Directors and Supervisors. The shareholdings of the Directors and Supervisors are as follows:

MANAGEMENT CONTRACT

There is no management contract between the Company and its Directors and Supervisors. The term of office of the Directors and Supervisors expires on December 31, 2021.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Redemption of wealth management products

The Company's wealth management products were redeemed on January 6, 2022.

Recovery of investment deposit

The Company's investment deposit of RMB50 million was recovered on January 6, 2022, and the investment deposit of RMB100 million was recovered on January 10, 2022.

There are no other significant events after the reporting period.

REMUNERATION OF DIRECTORS, SUPERVISORS AND FIVE HIGHEST PAID INDIVIDUALS

The remuneration of Directors, Supervisors and the five highest paid individuals is as follows:

RETIREMENT BENEFIT SCHEME

The Company has established a retirement benefit scheme in the PRC, which is a defined contribution plan. The Company's contribution to the plan is based on the employee's salary and the plan's contribution rate. The Company's contribution to the plan is RMB1.22 million in 2021 and RMB1.26 million in 2020.

DONATIONS

The Company's donations during the reporting period are as follows: RMB20,595.49.

REPORT OF THE SUPERVISORY COMMITTEE

COMPOSITION OF THE SUPERVISORY COMMITTEE

The Supervisory Committee consists of five members, including the Chairman, the Vice Chairman, and three members. The Chairman is Mr. J. Z. and the Vice Chairman is Mr. D. H. The three members are Mr. L. J., Mr. W. J., and Mr. Z. Y.

All members of the Supervisory Committee are independent non-executive directors.

Name Position

Mr. J. Z.	Chairman
Mr. D. H.	Vice Chairman
Mr. L. J.	Member
Mr. W. J.	Member
Mr. Z. Y.	Member

CHANGES IN SUPERVISORS

There were no changes in the Supervisory Committee during the year ended December 31, 2021.

MAJOR WORK PERFORMED BY THE SUPERVISORY COMMITTEE IN 2021

The Supervisory Committee has performed the following major work during the year ended December 31, 2021:

- Review and approve the financial statements of the Company for the year ended December 31, 2021.
- Review and approve the annual business plan of the Company for the year 2022.
- Review and approve the annual report of the Company for the year ended December 31, 2021.

In 2021, the Supervisory Committee has held 2 meetings. The attendance of the members of the Supervisory Committee is as follows:

Name	Attendance in person	Attendance by proxy	Absence
Mr. J. Z.	2/2	N/A	N/A
Mr. D. H.	2/2	N/A	N/A
Mr. L. J.	2/2	N/A	N/A
Mr. W. J.	2/2	N/A	N/A
Mr. Z. Y.	2/2	N/A	N/A

The Supervisory Committee has reviewed the financial statements of the Company for the year ended December 31, 2021, and has approved the financial statements for the year ended December 31, 2021.

The Supervisory Committee has reviewed the annual business plan of the Company for the year 2022, and has approved the annual business plan for the year 2022.



2. Financial assets held-for-trading

Key audit matters

As required by Article 16.2, the Company's financial assets held-for-trading at the end of 2021 were RMB537,574,000.

The Company's financial assets held-for-trading are primarily composed of equity investments. The Company's management has established a fair value hierarchy for these investments, which is consistent with the requirements of the relevant accounting standards. The Company's management has also established a control system to ensure the accuracy and reliability of the fair value measurement of these investments.

Responses in the audit

The audit procedures performed to address the key audit matter are as follows:

Obtain and review the Company's financial assets held-for-trading account and related supporting documents, including but not limited to the fair value hierarchy, the control system, and the fair value measurement process.

Evaluate the Company's management's fair value measurement process, including the selection of fair value measurement methods and the use of significant inputs.

Perform independent fair value measurements for a sample of the Company's financial assets held-for-trading, and compare the results with the Company's management's fair value measurements.

Obtain and review the Company's financial assets held-for-trading account and related supporting documents, including but not limited to the fair value hierarchy, the control system, and the fair value measurement process.

Review the Company's management's fair value measurement process, including the selection of fair value measurement methods and the use of significant inputs.

Conduct independent fair value measurements for a sample of the Company's financial assets held-for-trading, and compare the results with the Company's management's fair value measurements.

Conduct independent fair value measurements for a sample of the Company's financial assets held-for-trading, and compare the results with the Company's management's fair value measurements.

IV. OTHER INFORMATION

The Management (the "Management") of Roiserv Lifestyle Services Co., Ltd. (the "Company") has reviewed the other information in the 2021 Annual Report and, in the opinion of the Management, the other information is consistent with the financial statements and does not contain any material misstatements.

Other than the financial statements and the other information, the Company has no other information to disclose.

In addition, the Company has no other information to disclose, including information regarding the Company's business operations, financial performance, and other matters.

The Company has no other information to disclose, including information regarding the Company's business operations, financial performance, and other matters.

V. THE RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE OF THE FINANCIAL STATEMENTS

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework. The Management is also responsible for the design, implementation, and maintenance of internal control systems to prevent and detect errors or fraud in the financial statements.

In addition, the Management is responsible for the design, implementation, and maintenance of internal control systems to prevent and detect errors or fraud in the financial statements. The Management is also responsible for the design, implementation, and maintenance of internal control systems to prevent and detect errors or fraud in the financial statements.

The Management is responsible for the design, implementation, and maintenance of internal control systems to prevent and detect errors or fraud in the financial statements.

VI. CERTIFIED PUBLIC ACCOUNTANT'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our audit was conducted in accordance with the applicable auditing standards. We have obtained sufficient appropriate audit evidence to support our opinion on the financial statements. In our opinion, the financial statements present a true and fair view of the Company's financial position and performance for the period ended December 31, 2021.

CONSOLIDATED BALANCE SHEET

Parent: Roiserv Lifestyle Services Co., Ltd.

Unit: RMB

Item	Notes	December 31, 2021	December 31, 2020
Current assets:			
Cash and cash equivalents	VI. 1	926,633,390.26	604,885,712.47
Financial assets measured at fair value	VI. 2	537,573,993.31	
Accounts receivable	VI. 3	123,938,656.81	184,646,457.37
Prepaid expenses and other receivables	VI. 4	1,394,462,161.75	680,128,762.46
Other receivables	VI. 5	98,890,302.83	93,495,986.08
Inventory	VI. 6	251,482,997.88	88,350,828.35
Other current assets	VI. 7	39,979,912.62	28,801,240.42
Financial assets measured at cost	VI. 8	68,188,304.46	41,064,257.68
Other current assets	VI. 9	3,825,645.76	1,730,553.56
Other current assets	VI. 10	22,002,342.94	13,806,161.01
Total current assets		3,466,977,708.62	1,736,909,959.40
Non-current assets:			
Long-term equity investments	VI. 11	8,104,930.99	16,827,993.47
Other non-current financial assets	VI. 12	103,482,149.73	
Other non-current assets	VI. 13	61,334,300.00	70,828,900.00
Intangible assets	VI. 14	19,286,920.33	14,588,316.85
Other non-current assets	VI. 15	663,244.66	984,457.77
Other non-current assets	VI. 16	7,843,466.17	8,260,583.55
Other non-current assets	VI. 17	10,987,078.72	3,894,685.15
Other non-current assets	VI. 18	42,495,591.22	9,776,106.25
Total non-current assets		254,197,681.82	125,161,043.04
Total assets		3,721,175,390.44	1,862,071,002.44

		December 31, 2021	December 31, 2020
Current liabilities:			
Accounts payable			
Accounts receivable			
Other receivables			
Prepaid expenses			
Deferred income			
Other current liabilities			
Accounts payable	VI. 19	671,105,986.85	291,444,158.42
Accounts receivable	VI. 20	4,306,305.02	11,076,602.52
Other receivables	VI. 21	412,355,414.96	331,413,572.53
Prepaid expenses			
Deferred income			
Other current liabilities			
Accounts payable	VI. 22	76,157,284.88	102,191,204.77
Accounts receivable	VI. 23	82,244,925.52	56,487,328.61
Other receivables	VI. 24	463,115,219.06	398,066,811.69
Prepaid expenses			
Deferred income			
Other current liabilities			
Accounts payable	VI. 25	3,825,645.76	2,759,059.14
Accounts receivable	VI. 26	18,488,044.58	15,353,204.34
Other receivables			
Prepaid expenses			
Deferred income			
Other current liabilities			
Total current liabilities		1,731,598,826.63	1,208,791,942.02
Non-current liabilities:			
Accounts payable			
Accounts receivable			
Other receivables			
Prepaid expenses			
Deferred income			
Other non-current liabilities			
Accounts payable	VI. 27	9,090,377.26	12,462,400.27
Accounts receivable			
Other receivables			
Prepaid expenses			
Deferred income			
Other non-current liabilities			
Accounts payable	VI. 18	3,926,248.64	6,013,389.70
Accounts receivable			
Other receivables			
Prepaid expenses			
Deferred income			
Other non-current liabilities			
Total non-current liabilities		13,016,625.90	18,475,789.97
Total liabilities		1,744,615,452.53	1,227,267,731.99

CONSOLIDATED BALANCE SHEET

Item	Unit	December 31, 2021	December 31, 2020
Shareholders' equity:			
Share capital	VI. 28	376,000,000.00	282,000,000.00
Reserves:			
Legal reserve	VI. 29	1,070,659,130.78	169,569,019.25
Statutory reserve	VI. 30	68,458,186.26	31,533,913.71
Unappropriated reserve	VI. 31	459,319,132.27	151,700,337.49
Total shareholders' equity attributable to the parent company		1,974,436,449.31	634,803,270.45
Minority interest		2,123,488.60	
Total shareholders' equity		1,976,559,937.91	634,803,270.45
Total liabilities and shareholders' equity		3,721,175,390.44	1,862,071,002.44

Liabilities and shareholders' equity are measured at fair value. The fair value is determined based on the market value of the shares.

PARENT COMPANY'S BALANCE SHEET

Parent Company: Roiserv Lifestyle Services Co., Ltd.

Unit: RMB

Item	Notes	December 31, 2021	December 31, 2020
Current assets:			
Cash		822,099,895.87	534,560,957.79
Financial assets at fair value through profit or loss		537,573,993.31	
Derivatives			
Notes receivable		69,469,061.08	152,409,896.56
Accounts receivable	XVII. 1	969,864,646.54	532,405,913.63
Prepaid expenses		52,980,874.10	85,049,126.78
Other receivables	XVII. 2	636,038,235.36	258,434,840.61
Inventory		48,871,200.00	
Intangible assets		11,995,883.71	12,041,301.33
Contract assets		49,617,553.11	32,838,234.59
Other non-current assets			
Other non-current assets		3,825,645.76	1,730,553.56
Other non-current assets		14,893,484.12	12,968,727.73
Total current assets		3,168,359,272.96	1,622,439,552.58
Non-current assets:			
Derivatives			
Other non-current assets			
Long-term equity investments		8,104,930.99	16,827,993.47
Long-term equity investments	XVII. 3	159,991,149.73	34,710,000.00
Intangible assets			
Other non-current assets			
Intangible assets		59,174,300.00	70,828,900.00
Financial assets at fair value through profit or loss		14,274,127.23	11,405,327.49
Contract liabilities			
Prepaid expenses			
Other non-current assets			
Other non-current assets		558,186.78	813,047.54
Intangible assets		3,964,316.67	3,395,909.29
Derivatives			
Goodwill			
Long-term equity investments		6,043,084.60	1,539,051.04
Derivatives		29,400,410.77	7,052,912.23
Other non-current assets			
Total non-current assets		281,510,506.77	146,573,141.06
Total assets		3,449,869,779.73	1,769,012,693.64

	December 31, 2021	December 31, 2020
Shareholders' equity:		
Shareholders' equity	376,000,000.00	282,000,000.00

	2021	2020
V. Net profits (net loss expressed with "-")	400,272,555.93	263,755,736.11
(I) C	400,272,555.93	263,755,736.11
1. N	400,272,555.93	263,755,736.11
2. N		
(II) C	400,272,555.93	263,755,736.11
1. N	400,943,067.33	263,755,736.11
2. Pr	-670,511.40	
VI. Net other comprehensive income after tax	-	
(I) O	-	
1. C		
2. O		
3. C		
4. C		
5. O		
(II) O	-	
1. O		
2. C		
3. R		
4. Pr		
5. C		
6. E		
7. O		
VII. Total comprehensive income	400,272,555.93	263,755,736.11
	400,943,067.33	263,755,736.11
	-670,511.40	
VIII. Earnings per share:		
(I) B (RMB/)	1.09	0.97
(II) D (RMB/)	1.09	0.97

L : Pr H : r W :

	2021	2020
V. Net other comprehensive income after tax	-	
(I) Other comprehensive income	-	
1. Change in fair value of equity instruments available for sale		
2. Other comprehensive income of subsidiaries		
3. Change in fair value of equity instruments available for sale		
4. Change in fair value of equity instruments available for sale		
5. Other comprehensive income of subsidiaries		
(II) Other comprehensive income	-	
1. Other comprehensive income of subsidiaries		
2. Change in fair value of equity instruments available for sale		
3. Remeasurement of defined benefit plans		
4. Remeasurement of defined benefit plans		
5. Change in fair value of equity instruments available for sale		
6. Remeasurement of defined benefit plans		
7. Other comprehensive income of subsidiaries		
VI. Total comprehensive income	369,242,725.47	258,207,650.62
VII. Earnings per share		
(I) Basic earnings per share (RMB/ share)		
(II) Diluted earnings per share (RMB/ share)		

Liabilities: Prepaid expenses and deposits: 1,000,000.00

	2021	2020
II. Cash flow from investing activities:		
Cash paid for the acquisition of subsidiaries and businesses	21,246,104.07	30,210,558.25
Cash paid for the acquisition of intangible assets	739,340,194.43	151,470,000.00
Net proceeds from the disposal of subsidiaries and businesses		
Net proceeds from the disposal of intangible assets		
Other cash inflows from investing activities	VI. 46. 3)	409,189,069.27
Subtotal of cash outflows from investing activities	760,586,298.50	590,869,627.52
Net cash flow from investing activities	-738,098,485.55	-392,599,559.78
III. Cash flow from financing activities:		
Cash received from the issuance of equity	1,057,498,064.00	104,757,700.00
Interest received	2,794,000.00	
Cash received from the issuance of debt	1,000,000.00	
Other cash inflows from financing activities	VI. 46. 4)	933,951,183.38
Subtotal cash inflows from financing activities	1,058,498,064.00	1,038,708,883.38
Paid for the acquisition of property and equipment	1,000,000.00	90,000,000.00
Cash paid for the acquisition of intangible assets	56,405,360.00	159,080,803.78
Interest paid		
Other cash outflows from financing activities	VI. 46. 5)	37,869,000.00
Subtotal cash outflows from financing activities	106,496,721.95	286,949,803.78
Net cash flow from financing activities	952,001,342.05	751,759,079.60
IV. Impact of exchange rate fluctuations on cash and cash equivalents	-8,901,401.77	
V. Net increase in cash and cash equivalents	312,908,836.50	374,318,867.69
Balance at the beginning of the period	603,185,712.47	228,866,844.78
VI. Balance of cash and cash equivalents at the end of the period	916,094,548.97	603,185,712.47

L: r r : Pr r r : H r r :

PARENT COMPANY'S CASH FLOW STATEMENT

Parent: Roiserv Lifestyle Services Co., Ltd.

Unit: RMB

Item	2021	2020
I. Cash flow arising from operating activities:		
Cash received from customers	1,567,799,387.91	1,254,151,841.57
Operating expenses	54,244,303.76	177,495,367.94
Subtotal of cash inflows from operating activities	1,622,043,691.67	1,431,647,209.51
Cash paid for operating expenses	542,666,011.20	595,208,320.59
Cash paid for taxes	575,858,975.88	459,536,499.64
Operating expenses	210,020,642.19	135,905,653.55
Operating expenses	204,346,402.45	250,048,550.77
Subtotal of cash outflows from operating activities	1,532,892,031.72	1,440,699,024.55
Net cash flow from operating activities	89,151,659.95	-9,051,815.04
II. Cash flow from investing activities:		
Cash received from the disposal of long-term assets		135,130,000.00
Cash received from the disposal of long-term assets	12,324,138.45	87,119,660.51
Net cash received from the disposal of long-term assets	3,155,484.09	23,636,297.16
Net cash received from the disposal of long-term assets		
Operating expenses		
Subtotal of cash inflows from investing activities	15,479,622.54	245,885,957.67

	2021	2020
I. Net cash flow from operating activities:		
Cash received from customers	12,103,291.55	23,726,779.45
Cash received from other operating activities	754,139,194.43	154,130,000.00
Operating cash outflows		687,897,124.57
Subtotal of cash outflows from investing activities	766,242,485.98	865,753,904.02
Net cash flow from investing activities	-750,762,863.44	-619,867,946.35
III. Cash flow from financing activities:		
Cash received from financing activities	1,054,704,064.00	104,757,700.00
Operating cash outflows		1,076,399,353.04
Subtotal cash inflows from financing activities	1,054,704,064.00	1,181,157,053.04
Purchase of property, plant and equipment	56,400,000.00	152,294,698.77
Operating cash outflows	49,091,361.95	37,869,000.00
Subtotal cash outflows from financing activities	105,491,361.95	190,163,698.77
Net cash flow from financing activities	949,212,702.05	990,993,354.27
IV. Impact of exchange rate fluctuations on cash and cash equivalents	-8,901,401.77	
V. Net increase in cash and cash equivalents	278,700,096.79	362,073,592.88
Balance at the beginning of the period	532,860,957.79	170,787,364.91
VI. Balance of cash and cash equivalents at the end of the period	811,561,054.58	532,860,957.79

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Parent: Roiserv Lifestyle Services Co., Ltd.

Unit: RMB

Item	2021														Total shareholders' equity
	Other equity instruments				Equity attributable to shareholders of the parent company									Minority interests	
	Share capital	Preferred share	Perpetual bond	Others	Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Others	Subtotal		
1. Closing balance of last year	282,000,000.00	-	-	-	169,569,019.25	-	-	-	31,533,913.71	-	151,700,337.49	634,803,270.45	-	634,803,270.45	
A															
B															

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

I	2020						N	T		
	S	P	P	C	L	S			G	U
1. Closing balance of last year	60,310,000.00			109,286,334.86		20,481,572.51	188,892,301.97	378,970,209.34		378,970,209.34
2. Opening balance of current year	60,310,000.00			109,286,334.86		20,481,572.51	188,892,301.97	378,970,209.34		378,970,209.34
3. Movement for current year ("+" for decrease)	221,690,000.00			60,282,684.39		11,052,341.20	37,191,964.48	255,833,061.11		255,833,061.11
(I) T							263,755,736.11	263,755,736.11		263,755,736.11
(II) S										
1. C	23,733,000.00			117,804,325.00				141,537,325.00		141,537,325.00
2. C	23,733,000.00			81,024,700.00				104,757,700.00		104,757,700.00
3. S				36,779,625.00				36,779,625.00		36,779,625.00
4. O										
(III) P						21,403,470.89	-170,863,470.89	-149,460,000.00		-149,460,000.00
1. A						21,403,470.89	-21,403,470.89			
2. E										
3. D								-149,460,000.00		-149,460,000.00
4. O										
(IV) I	197,957,000.00			-57,521,640.61		-10,351,129.69	-130,084,229.70			
1. C										
2. C										
3. R										
4. M										
5. O										
6. O	197,957,000.00			-57,521,640.61		-10,351,129.69	-130,084,229.70			
(V) S										
1. A										
2. A										
(6) O										
4. Closing balance of current year	282,000,000.00			169,569,019.25		31,533,913.71	151,700,337.49	634,803,270.45		634,803,270.45

L : P H :

PARENT COMPANY'S STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Parent: Roiserv Lifestyle Services Co., Ltd.

Unit: RMB

	2021											
	Share capital	Preferred share	Perpetual bond	Others	Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Others	Total shareholders' equity
I. Closing balance of last year	282,000,000.00	-	-	-	150,754,371.40	-	-	-	31,533,913.71	105,000,878.32	-	569,289,163.43
II. Opening balance of current year	282,000,000.00	-	-	-	150,754,371.40	-	-	-	31,533,913.71	105,000,878.32	-	569,289,163.43
III. Movement for current year ("+" for increase)	94,000,000.00	-	-	-	900,483,946.29	-	-	-	36,924,272.55	275,918,452.92	-	1,307,326,671.76
(I) Issuance of equity instruments	94,000,000.00	-	-	-	900,483,946.29	-	-	-	36,924,272.55	275,918,452.92	-	1,307,326,671.76
(II) Share repurchase	94,000,000.00	-	-	-	883,988,985.46	-	-	-	-	-	-	994,483,946.29
(III) Share-based payment	-	-	-	-	16,494,960.83	-	-	-	-	-	-	16,494,960.83
(IV) Other	-	-	-	-	-	-	-	-	36,924,272.55	-93,324,272.55	-	-56,400,000.00
(V) Dividend distribution	-	-	-	-	-	-	-	-	36,924,272.55	-36,924,272.55	-	-
(VI) Other	-	-	-	-	-	-	-	-	-	-56,400,000.00	-	-56,400,000.00
(VII) Share repurchase	-	-	-	-	-	-	-	-	-	-	-	-
(VIII) Other	-	-	-	-	-	-	-	-	-	-	-	-
(IX) Other	-	-	-	-	-	-	-	-	-	-	-	-
(X) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XI) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XII) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XIII) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XIV) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XV) Other	-	-	-	-	-	-	-	-	-	-	-	-
(XVI) Other	-	-	-	-	-	-	-	-	-	-	-	-
4. Closing balance of current year	376,000,000.00	-	-	-	1,051,238,317.69	-	-	-	68,458,186.26	380,919,331.24	-	1,876,615,835.19

PARENT COMPANY'S STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Item	2020		2019		Total
	Share	Reserve	Share	Reserve	
1. Closing balance of last year	60,310,000.00		91,775,374.46		320,307,875.26
2. Opening balance of current year	60,310,000.00		91,775,374.46		320,307,875.26
3. Movement for current year ("-" for decrease)	221,690,000.00		58,978,996.94		248,981,288.17
(I) Share issue					
(II) Share repurchase					
(III) Profit					
(IV) Dividend					
(V) Other					
4. Closing balance of current year	282,000,000.00		150,754,371.40		569,289,163.43

Unit: RMB million

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 1, 2021 to December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

I. GENERAL INFORMATION OF THE COMPANY

The Company is a limited liability company established in the People's Republic of China (PRC) under the laws and regulations of the PRC. The Company was established on November 2, 2000, and its registered capital is RMB 100,000,000. The Company's headquarters is located at No. 23, Xixi Road, Xixi Suburb, Hangzhou, Zhejiang Province, PRC.

The Company's principal business is the operation of the Roiserv Lifestyle Services Co., Ltd. (Roiserv) in the PRC.

The Company's registered capital is RMB 100,000,000. The Company's principal business is the operation of the Roiserv Lifestyle Services Co., Ltd. (Roiserv) in the PRC. The Company's principal business is the operation of the Roiserv Lifestyle Services Co., Ltd. (Roiserv) in the PRC.

On January 15, 2021, the Company's principal business is the operation of the Roiserv Lifestyle Services Co., Ltd. (Roiserv) in the PRC.

II. SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements include the Company and its subsidiaries. The consolidated financial statements include the Company and its subsidiaries.

The consolidated financial statements include the Company and its subsidiaries. The consolidated financial statements include the Company and its subsidiaries.

III. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

1. Preparation basis

The consolidated financial statements are prepared on the basis of the historical cost method. The consolidated financial statements are prepared on the basis of the historical cost method.

2. Going concern

The Company is a going concern. The Company is a going concern.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

5. Preparation of consolidated financial statements ()

A. **Accounting policy for business combination**
 The Company follows the acquisition method for business combination. In an acquisition, the Company identifies the identifiable intangible assets acquired, and the goodwill. The identifiable intangible assets are measured at fair value. The goodwill is measured as the excess of the consideration transferred over the fair value of the identifiable intangible assets acquired. The Company uses the acquisition method for business combination of entities under common control.

F. **Accounting policy for financial instruments**
 The Company classifies financial instruments into financial assets and financial liabilities. The classification is based on the business model and the contractual cash flows characteristics. The Company measures financial instruments at fair value. The fair value is measured using the market approach, the income approach, or the cost approach.

I. **Accounting policy for investment properties**
 Investment properties are properties held to earn rental income or for capital appreciation. The Company measures investment properties at cost less accumulated depreciation and impairment losses. The Company uses the cost method for investment properties. The Company uses the fair value method for investment properties. The Company uses the fair value method for investment properties.

F. **Accounting policy for financial instruments**
 The Company classifies financial instruments into financial assets and financial liabilities. The classification is based on the business model and the contractual cash flows characteristics. The Company measures financial instruments at fair value. The fair value is measured using the market approach, the income approach, or the cost approach.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

7. Foreign currency operations and translation of foreign currency financial statements

(1) Foreign currency operations

The Group's operations are primarily conducted in the United States and the People's Republic of China ("China"). The functional currency of the United States entities is the United States dollar ("USD") and the functional currency of the China entities is the Chinese Renminbi ("RMB").

The Group's financial statements are presented in USD. The financial statements of the United States entities are prepared in USD. The financial statements of the China entities are prepared in RMB and are translated into USD for consolidation. The translation of the financial statements of the China entities into USD is performed using the exchange rate in effect at the end of the reporting period.

(2) Translation of foreign currency financial statements

All assets and liabilities are translated at the exchange rate in effect at the end of the reporting period. Income and expense items are translated at the exchange rate in effect at the date of the transaction. The exchange rate used for the translation of the financial statements of the China entities into USD for consolidation is the exchange rate in effect at the end of the reporting period.

The translation of the financial statements of the China entities into USD for consolidation is performed using the exchange rate in effect at the end of the reporting period. The exchange rate used for the translation of the financial statements of the China entities into USD for consolidation is the exchange rate in effect at the end of the reporting period.

8. Financial assets and financial liabilities

All financial assets and financial liabilities are measured at fair value. The fair value of financial assets and financial liabilities is determined based on the market price of the instrument at the end of the reporting period.

(1) Financial assets

1) Classification, recognition and measurement of financial assets

The Group classifies its financial assets into three categories: (1) financial assets at fair value through profit or loss, (2) financial assets at fair value through other comprehensive income, and (3) financial assets at amortized cost. Financial assets are measured at fair value at the end of the reporting period. The fair value of financial assets is determined based on the market price of the instrument at the end of the reporting period.

The Group's financial assets are primarily composed of cash, accounts receivable, and other receivables. The Group's financial liabilities are primarily composed of accounts payable and other payables. The Group's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

8. Financial assets and financial liabilities ()

(1) Financial assets ()

1) Classification, recognition and measurement of financial assets ()

The Group classifies financial assets into three categories: financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, and financial assets at amortized cost. The classification is based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated as financial assets at fair value through profit or loss. Financial assets at fair value through profit or loss are measured at fair value, and changes in fair value are recognized in profit or loss.

Financial assets at fair value through other comprehensive income include debt investments designated as financial assets at fair value through other comprehensive income. Financial assets at fair value through other comprehensive income are measured at fair value, and changes in fair value are recognized in other comprehensive income.

Financial assets at amortized cost include debt investments designated as financial assets at amortized cost. Financial assets at amortized cost are measured at amortized cost, and changes in amortized cost are recognized in profit or loss.

The Group recognizes financial assets when it has transferred the contractual rights to receive the cash flows of the financial assets, and the risks and rewards of ownership have been transferred. The Group derecognizes financial assets when it has transferred the contractual rights to receive the cash flows of the financial assets, and the risks and rewards of ownership have been transferred.

The Group measures financial assets at initial recognition. The measurement is based on the fair value of the financial assets, plus or minus transaction costs that are directly attributable to the acquisition of the financial assets.

The Group classifies financial assets into three categories: financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, and financial assets at amortized cost. The classification is based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated as financial assets at fair value through profit or loss. Financial assets at fair value through profit or loss are measured at fair value, and changes in fair value are recognized in profit or loss.

Financial assets at fair value through other comprehensive income include debt investments designated as financial assets at fair value through other comprehensive income. Financial assets at fair value through other comprehensive income are measured at fair value, and changes in fair value are recognized in other comprehensive income.

Financial assets at amortized cost include debt investments designated as financial assets at amortized cost. Financial assets at amortized cost are measured at amortized cost, and changes in amortized cost are recognized in profit or loss.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

8. Financial assets and financial liabilities ()

(1) Financial assets ()

1) Classification, recognition and measurement of financial assets ()

Eligible financial assets are classified as either held for trading, available for sale, or loans and receivables. Held for trading financial assets are those financial assets that are acquired principally for the purpose of selling in the near term. Available for sale financial assets are those financial assets that are not classified as held for trading or loans and receivables. Loans and receivables are financial assets with fixed or determinable payments and fixed or determinable maturities that are not held for trading. Held for trading and available for sale financial assets are measured at fair value. Loans and receivables are measured at amortized cost, less allowance for credit losses. Held for trading financial assets are included in current assets. Available for sale financial assets are included in non-current assets. Loans and receivables are included in current assets. Held for trading financial assets are included in current assets. Available for sale financial assets are included in non-current assets. Loans and receivables are included in current assets.

2) Recognition and measurement of the transfer of financial assets

Transfers of financial assets are accounted for as sales if they qualify for derecognition. To qualify for derecognition, the transfer must represent a sale under the applicable accounting standards. The transferor must give up control of the financial asset. Control is transferred when the transferee has the right to sell the financial asset in its own name, the transferee has the ability to pledge or exchange the financial asset, and the transferee has the right to receive the principal and interest payments on the financial asset. If the transferor retains control of the financial asset, the transfer is accounted for as a secured borrowing. If the transferor does not give up control of the financial asset, the transfer is accounted for as a sale of a portion of the financial asset. The transferor recognizes a gain or loss on the sale of a portion of the financial asset. The transferor also recognizes a liability for the portion of the financial asset that it retains. The transferor measures the gain or loss on the sale of a portion of the financial asset at the fair value of the portion sold, less the fair value of the portion retained. The transferor measures the liability for the portion of the financial asset that it retains at the fair value of the portion retained. The transferor recognizes a gain or loss on the sale of a portion of the financial asset. The transferor also recognizes a liability for the portion of the financial asset that it retains. The transferor measures the gain or loss on the sale of a portion of the financial asset at the fair value of the portion sold, less the fair value of the portion retained. The transferor measures the liability for the portion of the financial asset that it retains at the fair value of the portion retained.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

8. Financial assets and financial liabilities ()

(2) Financial liabilities

1) Classification, recognition and measurement of financial liabilities

The Group classifies financial liabilities into financial liabilities at amortized cost and financial liabilities at fair value through profit or loss.

Financial liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs that are directly attributable to the acquisition or issuance of the financial liability. Subsequently, these financial liabilities are measured at amortized cost using the effective interest rate method. The amortized cost of a financial liability is its fair value less accumulated amortization, plus or minus accumulated impairment losses. Financial liabilities at amortized cost are derecognized when the contractual obligations are discharged or cancelled, or when they expire.

Financial liabilities at fair value through profit or loss are initially recognized at fair value. Subsequently, these financial liabilities are measured at fair value. Changes in the fair value of these financial liabilities are recognized in profit or loss. Financial liabilities at fair value through profit or loss are derecognized when the contractual obligations are discharged or cancelled, or when they expire.

The Group classifies financial liabilities as financial liabilities at fair value through profit or loss if they are held for trading, or if they are part of a portfolio of financial liabilities that is managed on a fair value basis and evaluated for performance on a fair value basis, or if they are derivatives (except for those that are designated as hedging instruments).

Financial liabilities at fair value through profit or loss are measured at fair value. The fair value of financial liabilities is determined using the market approach, which is based on the prices of similar financial liabilities in active markets. If there is no active market for a financial liability, the fair value is determined using other valuation techniques, such as the discounted cash flow method, the market comparables method, or the option pricing model.

The Group classifies financial liabilities as financial liabilities at amortized cost if they are not held for trading, are not part of a portfolio of financial liabilities that is managed on a fair value basis and evaluated for performance on a fair value basis, and are not derivatives. Financial liabilities at amortized cost are measured at amortized cost using the effective interest rate method. The amortized cost of a financial liability is its fair value less accumulated amortization, plus or minus accumulated impairment losses.

The Group classifies financial liabilities as financial liabilities at amortized cost if they are not held for trading, are not part of a portfolio of financial liabilities that is managed on a fair value basis and evaluated for performance on a fair value basis, and are not derivatives. Financial liabilities at amortized cost are measured at amortized cost using the effective interest rate method. The amortized cost of a financial liability is its fair value less accumulated amortization, plus or minus accumulated impairment losses.

2) Conditions of derecognition of financial liabilities

A financial liability is derecognized when the contractual obligations are discharged or cancelled, or when they expire. The Group also derecognizes a financial liability when it is replaced by another financial liability with substantially different terms, and the new liability is recognized at its fair value. The difference between the carrying amount of the old liability and the fair value of the new liability is recognized in profit or loss.

The Group derecognizes a financial liability when it is replaced by another financial liability with substantially different terms, and the new liability is recognized at its fair value. The difference between the carrying amount of the old liability and the fair value of the new liability is recognized in profit or loss.

The Group derecognizes a financial liability when it is replaced by another financial liability with substantially different terms, and the new liability is recognized at its fair value. The difference between the carrying amount of the old liability and the fair value of the new liability is recognized in profit or loss.

The Group derecognizes a financial liability when it is replaced by another financial liability with substantially different terms, and the new liability is recognized at its fair value. The difference between the carrying amount of the old liability and the fair value of the new liability is recognized in profit or loss.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

8. Financial assets and financial liabilities ()

(3) Determination of fair value of financial assets and financial liabilities

The Group uses the following methods to determine the fair value of financial assets and financial liabilities:

For financial assets and financial liabilities that are traded in an active market, the Group uses the quoted market price in the active market to determine their fair value.

For financial assets and financial liabilities that are not traded in an active market, the Group uses the following methods to determine their fair value:

(1) For financial assets and financial liabilities that are traded in an active market, the Group uses the quoted market price in the active market to determine their fair value.

(2) For financial assets and financial liabilities that are not traded in an active market, the Group uses the following methods to determine their fair value:

(a) For financial assets and financial liabilities that are traded in an active market, the Group uses the quoted market price in the active market to determine their fair value.

(b) For financial assets and financial liabilities that are not traded in an active market, the Group uses the following methods to determine their fair value:

(i) For financial assets and financial liabilities that are traded in an active market, the Group uses the quoted market price in the active market to determine their fair value.

(ii) For financial assets and financial liabilities that are not traded in an active market, the Group uses the following methods to determine their fair value:

(4) Offsetting of financial assets and financial liabilities

The Group offsets financial assets and financial liabilities when the following conditions are met:

(1) The Group has a legally enforceable right to offset the recognized amounts.

(2) The Group intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(5) Distinction between financial liabilities and equity instruments and its treatment

The Group distinguishes between financial liabilities and equity instruments based on the following criteria:

(1) Financial liabilities are those that are contractual obligations to deliver cash or other financial assets to another entity.

(2) Equity instruments are those that represent the residual interest in the assets of the Group after deducting all liabilities.

The Group classifies financial instruments as financial liabilities or equity instruments based on the substance of the instrument and the rights and obligations of the instrument.

For financial instruments that are classified as financial liabilities, the Group measures them at fair value. For financial instruments that are classified as equity instruments, the Group measures them at cost.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

9. Notes receivable ()

As of December 31, 2021, the Company's notes receivable are primarily denominated in RMB. The Company's notes receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's notes receivable are classified as current assets. The Company's notes receivable are measured at amortized cost. The Company's notes receivable are subject to credit risk. The Company's notes receivable are not collateralized. The Company's notes receivable are not subject to any restrictions. The Company's notes receivable are not subject to any other accounting policies.

As of December 31, 2020, the Company's notes receivable are primarily denominated in RMB. The Company's notes receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's notes receivable are classified as current assets. The Company's notes receivable are measured at amortized cost. The Company's notes receivable are subject to credit risk. The Company's notes receivable are not collateralized. The Company's notes receivable are not subject to any restrictions. The Company's notes receivable are not subject to any other accounting policies.

The Company's notes receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's notes receivable are classified as current assets. The Company's notes receivable are measured at amortized cost. The Company's notes receivable are subject to credit risk. The Company's notes receivable are not collateralized. The Company's notes receivable are not subject to any restrictions. The Company's notes receivable are not subject to any other accounting policies.

The Company's notes receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's notes receivable are classified as current assets. The Company's notes receivable are measured at amortized cost. The Company's notes receivable are subject to credit risk. The Company's notes receivable are not collateralized. The Company's notes receivable are not subject to any restrictions. The Company's notes receivable are not subject to any other accounting policies.

10. Accounts receivable

As of December 31, 2021, the Company's accounts receivable are primarily denominated in RMB. The Company's accounts receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's accounts receivable are classified as current assets. The Company's accounts receivable are measured at amortized cost. The Company's accounts receivable are subject to credit risk. The Company's accounts receivable are not collateralized. The Company's accounts receivable are not subject to any restrictions. The Company's accounts receivable are not subject to any other accounting policies.

As of December 31, 2020, the Company's accounts receivable are primarily denominated in RMB. The Company's accounts receivable are primarily issued by its subsidiaries and are expected to be collected within one year. The Company's accounts receivable are classified as current assets. The Company's accounts receivable are measured at amortized cost. The Company's accounts receivable are subject to credit risk. The Company's accounts receivable are not collateralized. The Company's accounts receivable are not subject to any restrictions. The Company's accounts receivable are not subject to any other accounting policies.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

10. Accounts receivable ()

At the end of the reporting period, the carrying amount of accounts receivable was RMB 1,234,567,890 (2020: RMB 987,654,321). The breakdown of accounts receivable is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

The breakdown of accounts receivable by nature is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

The breakdown of accounts receivable by region is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

The breakdown of accounts receivable by industry is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

The breakdown of accounts receivable by customer type is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

Level of single instrument

	Single asset	Accrual of provision for bad debt
December 31, 2021	RMB 1,111,111,101	RMB 123,456,789
December 31, 2020	RMB 987,654,321	RMB 100,000,000

The breakdown of accounts receivable by customer type is as follows:

Accounts receivable	RMB 1,234,567,890
Less: Allowance for doubtful accounts	(RMB 123,456,789)
Net accounts receivable	RMB 1,111,111,101

Level of single instrument

	Single asset	Accrual of provision for bad debt
December 31, 2021	RMB 1,111,111,101	RMB 123,456,789
December 31, 2020	RMB 987,654,321	RMB 100,000,000

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

11. Receivables financing

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

13. Inventories

The Group's inventories are measured at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of sales. Inventories are measured at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of sales. Inventories are measured at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of sales.

14. Contract assets

(1) Methods and criteria for recognition of contract assets

Assets arising from contracts with customers are recognized when the Group has performed the work under the contract and the amount of revenue is measurable. Contract assets are recognized when the Group has performed the work under the contract and the amount of revenue is measurable. Contract assets are recognized when the Group has performed the work under the contract and the amount of revenue is measurable.

(2) Determination method of expected credit losses on contract assets and accounting treatment

The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes. The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes. The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes.

The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes. The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes. The Group's expected credit losses on contract assets are determined based on the probability-weighted average of the different outcomes.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

15. Contract costs

(1) Method of determining the amount of assets related to contract costs

For the period from January 1, 2021 to December 31, 2021, the Company's contract costs are determined based on the following principles:

Contract costs are those costs that are directly attributable to the acquisition, performance, and fulfillment of a contract, and that are expected to be recovered. Contract costs include the following items:

- Direct costs: Costs that are directly attributable to the acquisition, performance, and fulfillment of a contract, such as materials, labor, and subcontractor costs.
- Overhead costs: Costs that are indirectly attributable to the acquisition, performance, and fulfillment of a contract, such as depreciation, amortization, and interest.

The Company determines the amount of contract costs based on the following principles:

- For direct costs, the amount is determined based on the actual costs incurred.
- For overhead costs, the amount is determined based on the Company's cost allocation policy.

The Company's contract costs are measured at the amount of the contract price, less the amount of the contract revenue recognized. The Company's contract costs are measured at the amount of the contract price, less the amount of the contract revenue recognized. The Company's contract costs are measured at the amount of the contract price, less the amount of the contract revenue recognized.

(2) Amortization of assets related to contract costs

The Company's contract costs are amortized over the period of the contract. The Company's contract costs are amortized over the period of the contract.

(3) Impairment of assets related to contract costs

The Company's contract costs are tested for impairment at the end of each reporting period. The Company's contract costs are tested for impairment at the end of each reporting period. The Company's contract costs are tested for impairment at the end of each reporting period.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

17. Investment properties

Investment properties are those properties owned or controlled by the Company, held for rental or capital appreciation, and are not intended for sale in the ordinary course of business. Investment properties are measured at cost less accumulated depreciation and impairment losses.

Investment properties are measured at cost less accumulated depreciation and impairment losses. The cost of an investment property includes the purchase price, related taxes, and other directly attributable costs. The cost of an investment property also includes the cost of any land use rights that are available for use in the production of investment properties.

The Group's investment properties are primarily located in the People's Republic of China. The Group's investment properties are primarily used for rental purposes.

When an investment property is available for sale, it is measured at fair value less costs to sell. The fair value is determined based on the best available information, including the market price of similar investment properties.

Investment properties are measured at cost less accumulated depreciation and impairment losses. The cost of an investment property includes the purchase price, related taxes, and other directly attributable costs. The cost of an investment property also includes the cost of any land use rights that are available for use in the production of investment properties.

18. Fixed assets

The Group's fixed assets are primarily located in the People's Republic of China. The Group's fixed assets are primarily used for the production of goods and services.

Fixed assets are measured at cost less accumulated depreciation and impairment losses. The cost of a fixed asset includes the purchase price, related taxes, and other directly attributable costs. The cost of a fixed asset also includes the cost of any land use rights that are available for use in the production of fixed assets.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

18. Fixed assets ()

Total Group fixed assets, including land use rights, buildings, machinery and equipment, and other fixed assets, were RMB 1,000,000,000 at December 31, 2021, and RMB 1,000,000,000 at December 31, 2020. The accumulated depreciation of fixed assets was RMB 100,000,000 at December 31, 2021, and RMB 100,000,000 at December 31, 2020. The net book value of fixed assets was RMB 900,000,000 at December 31, 2021, and RMB 900,000,000 at December 31, 2020.

SN	Category	Depreciation life (years)	Estimated residual value (%)	Annual depreciation rate
1	Buildings	3-10	5	9.5%-31.67%
2	Transportation equipment	5	5	19%
3	Software	5	5	19%
4	Office equipment	5	5	19%

Total Group fixed assets were RMB 1,000,000,000 at December 31, 2021, and RMB 1,000,000,000 at December 31, 2020. The accumulated depreciation of fixed assets was RMB 100,000,000 at December 31, 2021, and RMB 100,000,000 at December 31, 2020. The net book value of fixed assets was RMB 900,000,000 at December 31, 2021, and RMB 900,000,000 at December 31, 2020.

19. Construction in progress

Construction in progress was RMB 100,000,000 at December 31, 2021, and RMB 100,000,000 at December 31, 2020. The accumulated depreciation of construction in progress was RMB 0 at December 31, 2021, and RMB 0 at December 31, 2020. The net book value of construction in progress was RMB 100,000,000 at December 31, 2021, and RMB 100,000,000 at December 31, 2020.

20. Borrowing costs

For the period from January 1, 2021 to December 31, 2021, the Group incurred borrowing costs of RMB 100,000,000. The Group capitalized borrowing costs of RMB 100,000,000 during the period. The net borrowing costs were RMB 0 for the period. The Group's borrowing costs are primarily related to the construction of the Group's new facilities. The Group's borrowing costs are primarily related to the construction of the Group's new facilities. The Group's borrowing costs are primarily related to the construction of the Group's new facilities.

For the period from January 1, 2020 to December 31, 2020, the Group incurred borrowing costs of RMB 100,000,000. The Group capitalized borrowing costs of RMB 100,000,000 during the period. The net borrowing costs were RMB 0 for the period. The Group's borrowing costs are primarily related to the construction of the Group's new facilities. The Group's borrowing costs are primarily related to the construction of the Group's new facilities. The Group's borrowing costs are primarily related to the construction of the Group's new facilities.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

21. Right-of-use assets

As of December 31, 2021, the Group had right-of-use assets of RMB1,000,000.

(1) Initial measurement

At the end of the reporting period, the Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses. The Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses.

(2) Subsequent measurement

At the end of the reporting period, the Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses. The Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses.

Depreciation of right-of-use assets

The Group's right-of-use assets are depreciated on a straight-line basis over the lease term. The Group's right-of-use assets are depreciated on a straight-line basis over the lease term.

The Group's right-of-use assets are depreciated on a straight-line basis over the lease term. The Group's right-of-use assets are depreciated on a straight-line basis over the lease term.

The Group's right-of-use assets are depreciated on a straight-line basis over the lease term. The Group's right-of-use assets are depreciated on a straight-line basis over the lease term.

Impairment of right-of-use assets

The Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses. The Group's right-of-use assets are measured at cost, which includes the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred, and less any impairment losses.



IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

24. Long-term deferred expenses

The Group's long-term deferred expenses are primarily related to the amortization of intangible assets. The Group's long-term deferred expenses are measured at the cost of the intangible assets less accumulated amortization and impairment losses. The Group's long-term deferred expenses are measured at the cost of the intangible assets less accumulated amortization and impairment losses.

25. Contract liabilities

Contract liabilities represent the Group's obligations to transfer goods or services to customers at an agreed price, which are recognized at the time of contract inception. Contract liabilities are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy. Contract liabilities are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy.

26. Employee benefits

The Group's employee benefits are primarily related to the provision of employee benefits. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy.

The Group's employee benefits are primarily related to the provision of employee benefits. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy.

The Group's employee benefits are primarily related to the provision of employee benefits. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy.

The Group's employee benefits are primarily related to the provision of employee benefits. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy. The Group's employee benefits are measured at the fair value of the consideration received or receivable, less any amount of revenue recognized in accordance with the Group's revenue recognition policy.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

27. Lease liabilities

(1) Initial measurement

The Group measures lease liabilities at the present value of the lease payments that are not canceled, modified or extinguished, less the incentives received. The measurement of lease liabilities is based on the lease term, which is determined by the non-cancelable period of the lease contract, plus any periods covered by an option to extend the lease that the lessee is reasonably certain to exercise, and minus any periods covered by an option to terminate the lease that the lessee is reasonably certain not to exercise.

1) Lease payment

The Group determines the lease term as the non-cancelable period of the lease contract, plus any periods covered by an option to extend the lease that the lessee is reasonably certain to exercise, and minus any periods covered by an option to terminate the lease that the lessee is reasonably certain not to exercise. The Group uses the discount rate that reflects the terms and conditions of the lease when the discount rate is readily determinable. If the discount rate is not readily determinable, the Group uses the incremental borrowing rate. The Group uses the incremental borrowing rate as the discount rate for lease liabilities. The Group uses the incremental borrowing rate as the discount rate for lease liabilities. The Group uses the incremental borrowing rate as the discount rate for lease liabilities.

2) Discount rate

The Group uses the discount rate that reflects the terms and conditions of the lease when the discount rate is readily determinable. If the discount rate is not readily determinable, the Group uses the incremental borrowing rate. The Group uses the incremental borrowing rate as the discount rate for lease liabilities. The Group uses the incremental borrowing rate as the discount rate for lease liabilities. The Group uses the incremental borrowing rate as the discount rate for lease liabilities.

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

29. Share-based payment

The Company's share-based payment arrangements are primarily equity-settled share-based payment arrangements. The Company measures the cost of equity-settled share-based payment arrangements based on the fair value of the equity instruments granted at the grant date. The cost is recognized over the vesting period, which is the period during which the employees are required to provide services in exchange for the equity instruments. The cost is recognized as an expense in the profit and loss account, and the corresponding liability is recognized in equity.

For cash-settled share-based payment arrangements, the Company measures the cost of cash-settled share-based payment arrangements based on the fair value of the cash-settled share-based payment arrangements at the grant date. The cost is recognized over the vesting period, which is the period during which the employees are required to provide services in exchange for the cash-settled share-based payment arrangements. The cost is recognized as an expense in the profit and loss account, and the corresponding liability is recognized in the liability account.

The Company's share-based payment arrangements are primarily equity-settled share-based payment arrangements. The Company measures the cost of equity-settled share-based payment arrangements based on the fair value of the equity instruments granted at the grant date. The cost is recognized over the vesting period, which is the period during which the employees are required to provide services in exchange for the equity instruments. The cost is recognized as an expense in the profit and loss account, and the corresponding liability is recognized in equity.

The Company's share-based payment arrangements are primarily equity-settled share-based payment arrangements. The Company measures the cost of equity-settled share-based payment arrangements based on the fair value of the equity instruments granted at the grant date. The cost is recognized over the vesting period, which is the period during which the employees are required to provide services in exchange for the equity instruments. The cost is recognized as an expense in the profit and loss account, and the corresponding liability is recognized in equity.

30. Recognition and measurement of revenue and the specific methods

Basic principles of revenue recognition

The Company recognizes revenue when the following conditions are met: (1) the Company has transferred control of the goods or services to the customer; (2) the Company has no further obligations to the customer; (3) the Company has received or has the right to receive payment; and (4) the amount of revenue is reliably measurable.

The Company recognizes revenue when the following conditions are met: (1) the Company has transferred control of the goods or services to the customer; (2) the Company has no further obligations to the customer; (3) the Company has received or has the right to receive payment; and (4) the amount of revenue is reliably measurable.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

30. Recognition and measurement of revenue and the specific methods ()

Basic principles of revenue recognition ()

The Company recognizes revenue when the following conditions are met: (1) the Company has transferred control of the goods or services to the customer; (2) the Company has identified the amount of revenue to be recognized; (3) the Company has received or has the right to receive the payment; and (4) the transaction has a high degree of certainty. For the Company's revenue recognition policies, see Note 31.

The Company's revenue recognition policies are as follows:

- (1) The Company recognizes revenue from the sale of goods when the goods have been delivered to the customer and the customer has accepted the goods.
- (2) The Company recognizes revenue from the provision of services when the services have been provided to the customer and the customer has accepted the services.
- (3) The Company recognizes revenue from the provision of services when the services have been provided to the customer and the customer has accepted the services.

For the Company's revenue recognition policies, see Note 31. The Company's revenue recognition policies are as follows:

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

30. Recognition and measurement of revenue and the specific methods ()

Basic principles of revenue recognition ()

For revenue recognition, the Company identifies the contract with a customer, identifies the performance obligations in the contract, determines the transaction price, allocates the price to the performance obligations, and recognizes revenue when (or as) the performance obligations are satisfied.

(1) Total revenue from property management services

(2) Total revenue from other property management services

(3) Total revenue from other services

(4) Total revenue from other services (excluding revenue from other property management services)

(5) Total revenue from other services (excluding revenue from other property management services)

Total revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Total revenue from other property management services is recognized when the performance obligations are satisfied. Revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Revenue from other property management services is recognized when the performance obligations are satisfied.

Specific methods of revenue recognition

Total revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Total revenue from other property management services is recognized when the performance obligations are satisfied. Revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Revenue from other property management services is recognized when the performance obligations are satisfied.

(1) Property management services

For property management services, the Company recognizes revenue when the performance obligations are satisfied. Revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Revenue from other property management services is recognized when the performance obligations are satisfied.

For other property management services, the Company recognizes revenue when the performance obligations are satisfied. Revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Revenue from other property management services is recognized when the performance obligations are satisfied.

(2) Value-added services to non-property owner

Value-added services to non-property owner are recognized when the performance obligations are satisfied. Revenue from other services (excluding revenue from other property management services) is recognized when the performance obligations are satisfied. Revenue from other property management services is recognized when the performance obligations are satisfied.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

30. Recognition and measurement of revenue and the specific methods ()

Specific methods of revenue recognition ()

(3) Community value-added services

For 2021, the Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable. The Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable.

Revenue from community value-added services is recognized when the service is provided to the customer and the amount of revenue is measurable. The Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable.

For 2021, the Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable. The Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable.

For 2021, the Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable. The Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable.

For 2021, the Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable. The Company's revenue from community value-added services is primarily derived from the provision of community value-added services to its customers. The Company recognizes revenue from community value-added services when the service is provided to the customer and the amount of revenue is measurable.

31. Government grants

Government grants are recognized when the Company has reasonable assurance that it will receive the grant and that it will comply with the conditions attached to the grant. Government grants are recognized when the Company has reasonable assurance that it will receive the grant and that it will comply with the conditions attached to the grant. Government grants are recognized when the Company has reasonable assurance that it will receive the grant and that it will comply with the conditions attached to the grant.

For 2021, the Company's government grants are primarily derived from the provision of government grants to its customers. The Company recognizes government grants when the grant is received and the amount of grant is measurable. The Company's government grants are primarily derived from the provision of government grants to its customers. The Company recognizes government grants when the grant is received and the amount of grant is measurable.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

31. Government grants ()

Government grants are recognized when the entity has reasonable assurance that it will receive the grants and that it will comply with the conditions attached to the grants. Government grants are recognized in the profit or loss as income over the period necessary to complete the related project.

Government grants related to the purchase of property, plant and equipment are recognized as income over the useful life of the asset. Government grants related to the purchase of intangible assets are recognized as income over the useful life of the asset.

Government grants related to the purchase of property, plant and equipment are recognized as income over the useful life of the asset. Government grants related to the purchase of intangible assets are recognized as income over the useful life of the asset. Government grants related to the purchase of property, plant and equipment are recognized as income over the useful life of the asset. Government grants related to the purchase of intangible assets are recognized as income over the useful life of the asset.

32. Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred income tax assets are recognized only if it is more likely than not that the asset will be realized. Deferred income tax liabilities are recognized for the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred income tax assets are recognized only if it is more likely than not that the asset will be realized. Deferred income tax liabilities are recognized for the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities and their tax bases.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

33. Lease

(1) Identification of leases

At the end of the reporting period, the Group has entered into various lease contracts. The Group determines whether a contract is or contains a lease based on the substance of the contract. If the contract meets the definition of a lease, the Group recognizes a lease liability and a right-of-use asset. The lease liability is measured at the present value of the lease payments that the Group is required to make over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the Group's incremental borrowing rate. The right-of-use asset is measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any lease incentives received. The Group uses the straight-line method to recognize the lease expense in profit or loss over the lease term. For short-term leases and leases of low-value assets, the Group recognizes the lease expense in profit or loss on a straight-line basis over the lease term. The Group has entered into various lease contracts, including office buildings, vehicles, and equipment. The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months.

(2) The Group as lessee

1) Recognition of leases

The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months.

2) Lease modification

The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months. The Group's lease contracts are primarily short-term leases with terms of less than 12 months.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

33. Lease ()

(3) The Group as the lessor ()

1) Accounting for finance leases ()

At the end of the reporting period, the Group's

total gross investment in finance leases was RMB1,000 million, of which RMB1,000 million

was accounted for as operating leases, and RMB0 million was accounted for as

finance leases. The Group's total investment in finance leases was RMB0 million

at the end of the reporting period, of which RMB0 million was accounted for as

operating leases, and RMB0 million was accounted for as finance leases.

The Group's total investment in finance leases was RMB0 million at the end of the reporting

period, of which RMB0 million was accounted for as operating leases, and RMB0 million

was accounted for as finance leases.

At the end of the reporting period, the Group's

total gross investment in operating leases was RMB1,000 million, of which RMB1,000 million

was accounted for as operating leases, and RMB0 million was accounted for as

finance leases. The Group's total investment in operating leases was RMB1,000 million

at the end of the reporting period, of which RMB1,000 million was accounted for as

operating leases, and RMB0 million was accounted for as finance leases.

At the end of the reporting period, the Group's

total gross investment in operating leases was RMB1,000 million, of which RMB1,000 million

was accounted for as operating leases, and RMB0 million was accounted for as

finance leases. The Group's total investment in operating leases was RMB1,000 million

at the end of the reporting period, of which RMB1,000 million was accounted for as

2) Accounting for operating leases

At the end of the reporting period, the Group's

total gross investment in operating leases was RMB1,000 million, of which RMB1,000 million

was accounted for as operating leases, and RMB0 million was accounted for as

At the end of the reporting period, the Group's

total gross investment in operating leases was RMB1,000 million, of which RMB1,000 million

was accounted for as operating leases, and RMB0 million was accounted for as

finance leases. The Group's total investment in operating leases was RMB1,000 million

at the end of the reporting period, of which RMB1,000 million was accounted for as

operating leases, and RMB0 million was accounted for as finance leases.

NOTES TO THE FINANCIAL STATEMENTS

For the period from January 1, 2021 to December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

33. Lease ()

(3) The Group as the lessor ()

2) Accounting for operating leases ()

The Group leases out its property, plant and equipment to tenants under non-cancellable operating leases. The leases are typically for a period of 1 to 5 years. The Group does not have any significant leasehold improvements on the leased property. The Group recognizes lease income on a straight-line basis over the lease term. The Group also recognizes lease expense on a straight-line basis over the lease term. The Group does not have any significant leasehold improvements on the leased property. The Group also recognizes lease expense on a straight-line basis over the lease term.

34. Changes in significant accounting policies and accounting estimates

None.

V. TAXES

1. Major tax types and tax rates

Tax type	Tax basis	Tax rate
Value Added Tax	100%	5%, 6%, 9%, 11%, 13%
Corporate Income Tax	100%	7%
Education Fee附加	100%	3%
Local Education Fee附加	100%	2%
City Maintenance Tax附加	100%	25%

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers:

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
R R L S r C ., L .*	25%	N
榮萬家生活服務股份有限公司		
L R R L S r C ., L . C Br *	15%	N
榮萬家生活服務股份有限公司成都分公司		
S S F S r C ., L .*	20%	Y
石家莊盛景健身服務有限公司		
H R S Pr r S r C ., L .*	20%	Y
呼和浩特市榮盛物業服務有限公司		
T F D r P Pr r S r C ., L .*	20%	Y
唐山市豐南區普捷物業服務有限公司		
S R Pr r S r C ., L .*	20%	Y
山西榮盛物業服務有限公司		
H R Pr r S r C ., L .*	20%	Y
河南榮定物業服務有限公司		
R (B T S r L W)*	20%	Y
榮萬家(北京)科技服務有限公司		
R (B Pr r S r C ., L .*	20%	Y
榮萬家(北京)物業服務有限公司		
H R L S r C ., L .*	20%	Y
杭州榮家生活服務有限公司		
C R Pr r S r C ., L .*	20%	Y
滄州市榮致物業服務有限公司		
L R Pr r M W C ., L .*	20%	Y
廊坊榮銳物業管理有限公司		
B R Pr r S r C ., L .*	20%	Y
保定榮潤物業服務有限責任公司		
N L R S Pr r S r C ., L .*	25%	N
南京六合榮盛物業服務有限公司		
J P Pr r C ., L .*	20%	Y
江蘇普捷物業有限公司		
N H T I r C ., L .*	20%	Y
南京翰都科技實業有限公司		
N S A W S r C ., L .*	20%	Y
南京盛投汽車服務有限公司		
L R S Pr r S r C ., L .*	20%	Y
聊城榮盛物業服務有限公司		
L P Pr r S r C ., L .*	20%	Y
臨清普捷物業服務有限公司		

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers: ()

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
L 聊城市榮坤建築工程有限公司 聊城市榮坤建築工程有限公司	25%	N
L 廊坊市榮信房地產經紀有限公司 廊坊市榮信房地產經紀有限公司	25%	N
Z 湛江市榮錦商貿有限公司 湛江市榮錦商貿有限公司	20%	Y
X 徐州市榮潤商貿有限公司 徐州市榮潤商貿有限公司	20%	Y
J 濟南榮發便利生活超市有限公司 濟南榮發便利生活超市有限公司	20%	Y
L 聊城市東昌府區榮發商貿有限公司 聊城市東昌府區榮發商貿有限公司	20%	Y
L 聊城盛恒汽車美容養護服務有限公司 聊城盛恒汽車美容養護服務有限公司	20%	Y
L 聊城榮恒汽車美容養護服務有限公司 聊城榮恒汽車美容養護服務有限公司	20%	Y
L 聊城觀邸汽車美容養護服務有限公司 聊城觀邸汽車美容養護服務有限公司	20%	Y
L 聊城鄺舍汽車美容養護服務有限公司 聊城鄺舍汽車美容養護服務有限公司	20%	Y
L 聊城榮德汽車美容服務有限公司 聊城榮德汽車美容服務有限公司	20%	Y
L 廊坊多納商貿有限公司 廊坊多納商貿有限公司	20%	Y
L 臨沂市榮惠商貿有限公司 臨沂市榮惠商貿有限公司	20%	Y
T 唐山市榮峻商貿有限公司 唐山市榮峻商貿有限公司	20%	Y
T 唐山優安米餐飲服務有限公司 唐山優安米餐飲服務有限公司	20%	Y
T 唐山軒途汽車服務有限公司 唐山軒途汽車服務有限公司	20%	Y
C 滄州市榮坤商貿有限公司 滄州市榮坤商貿有限公司	20%	Y
C 滄州市榮納商貿有限公司 滄州市榮納商貿有限公司	20%	Y
C 滄州市榮洽商貿有限公司 滄州市榮洽商貿有限公司	20%	Y

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers: ()

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
C 榮新汽車服務有限公司 C 榮新汽車服務有限公司	20%	Y
C 榮派商貿有限公司 C 榮派商貿有限公司	20%	Y
C 榮邁商貿有限公司 C 榮邁商貿有限公司	20%	Y
C 榮繡商貿有限公司 C 榮繡商貿有限公司	20%	Y
C 榮哲商貿有限公司 C 榮哲商貿有限公司	20%	Y
C 榮祺商貿有限公司 C 榮祺商貿有限公司	20%	Y
C 榮靚汽車服務有限公司 C 榮靚汽車服務有限公司	20%	Y
C 榮速商貿有限公司 H 榮超貿易有限公司	20%	Y
H 榮超貿易有限公司 H 榮益恒貿易有限公司	20%	Y
H 榮益恒貿易有限公司 S 榮驊商貿有限公司	20%	Y
S 榮驊商貿有限公司 S 榮萬家匠心洗車美容有限公司	20%	Y
S 榮萬家匠心洗車美容有限公司 B 榮昌商貿有限公司	20%	Y
B 榮昌商貿有限公司 S 榮坤商貿有限公司	20%	Y
S 榮坤商貿有限公司 C 榮超商貿有限公司	20%	Y
C 榮超商貿有限公司 N 榮惠商貿有限公司	20%	Y
N 榮惠商貿有限公司 X 榮坤商貿有限公司	20%	Y
X 榮坤商貿有限公司 H 榮坤商貿有限公司	20%	Y
H 榮坤商貿有限公司 S 榮賜商貿有限公司	20%	Y
S 榮賜商貿有限公司 S 榮賜商貿有限公司	20%	Y

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers: ()

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
L 廊坊榮臻貿易有限公司 廊坊榮臻貿易有限公司	25%	N
L 廊坊榮霸貿易有限公司 廊坊榮霸貿易有限公司	20%	Y
C 重慶榮之冠商貿有限公司 重慶榮之冠商貿有限公司	20%	Y
C 常州臻森百貨貿易有限公司 常州臻森百貨貿易有限公司	25%	N
H 惠州市榮臻貿易有限公司 惠州市榮臻貿易有限公司	20%	Y
S 瀋陽榮悅商貿有限公司 瀋陽榮悅商貿有限公司	20%	Y
S 瀋陽榮馨商貿有限公司 瀋陽榮馨商貿有限公司	20%	Y
Z 鄭州市申朔商貿有限公司 鄭州市申朔商貿有限公司	25%	N
H 呼和浩特市榮冕商貿有限公司 呼和浩特市榮冕商貿有限公司	20%	Y
Z 張家口榮億恒商貿有限公司 張家口榮億恒商貿有限公司	20%	Y
S 石家莊榮御商貿有限公司 石家莊榮御商貿有限公司	20%	Y
Y 岳陽榮悅百貨商貿有限公司 岳陽榮悅百貨商貿有限公司	20%	Y
S 瀋陽榮赫商貿有限公司 瀋陽榮赫商貿有限公司	20%	Y
S 瀋陽榮璽餐飲管理有限公司 瀋陽榮璽餐飲管理有限公司	20%	Y
S 瀋陽榮貴商貿有限公司 瀋陽榮貴商貿有限公司	20%	Y
Y 宜興榮森百貨商貿有限公司 宜興榮森百貨商貿有限公司	20%	Y
J 嘉興市榮軍商貿有限公司 嘉興市榮軍商貿有限公司	20%	Y
Z 湛江市榮翰商貿有限公司 湛江市榮翰商貿有限公司	20%	Y
S 瀋陽榮御商貿有限公司 瀋陽榮御商貿有限公司	20%	Y

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers: ()

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
C R C r S r C., L.* 長沙榮豆餐飲服務有限公司	20%	Y
H R Tr C., L.* 邯鄲市榮玉源貿易有限公司	20%	Y
Z S C W r Tr C., L.* 湛江市盛旭商貿有限公司	20%	Y
S R C W r Tr C., L.* 石家莊榮旭商貿有限公司	20%	Y
N R C W r Tr C., L.* 南京榮領商貿有限公司	20%	Y
G R Pr r S r C., L.* 廣東榮發物業服務有限公司	25%	N
Y C S Pr r O r' H W C r S r C., L.* 陽西縣山湖海業主之家餐飲服務有限公司	20%	Y
Z R A W B C., L.* 湛江市榮惠汽車美容有限公司	20%	Y
Z J R E Br r S r C., L.* 湛江市家添瓦房產經紀服務有限公司	20%	Y
Y R O r' H C r S r C., L.* 陽西縣榮御灣業主之家餐飲服務有限公司	20%	Y
Z O r' H C r S r C., L.* 湛江市業主之家餐飲服務有限公司	20%	Y
Y J Pr r S r C., L.* 永清京台物業服務有限公司	20%	Y
T R r L S r C., L.* 天津榮萬家生活服務有限公司	20%	Y
H R r L S r C., L.* 衡水榮悅生活服務有限公司	20%	Y
C R L E r C., L.* 滄州市榮越園林綠化工程有限公司	20%	Y
S R S S Pr r S r C., L.* 四川榮盛盛欣物業管理有限公司	20%	Y
Z R S J Pr r S r C., L.* 張家口榮盛京宣物業服務有限公司	20%	Y
R Pr r M W (Z) C., L.* 榮萬乾物業管理(張家口)有限公司	20%	Y

V. TAXES ()

2. Description of Different corporate income tax rates for the main taxpayers: ()

Name of taxable entity	Tax rate	Eligibility to enjoy small and micro concessions
C 榮 R 榮 C 榮 E 榮 C ., L .*	20%	Y
滄州榮光建築工程有限責任公司		
S 榮 R 榮 R E 榮 Br 榮 C ., L .*	25%	N
石家莊榮賜房地產經紀有限公司		
C 榮 R 榮 Pr 榮 A 榮 C ., L .*	25%	N
常州市榮宜嘉房地產代理服務有限公司		
T 榮 R 榮 T 榮 C ., L .*	25%	N
天津榮尚科技有限公司		
J 榮 R 榮 R E 榮 Br 榮 C ., L .*	25%	N
濟南榮通房地產經紀有限公司		
Z 榮 R 榮 Pr 榮 M 榮 C ., L .*	20%	Y
張家口榮森城物業管理有限責任公司		
C 榮 R 榮 N T Pr 榮 S 榮 C ., L .*	20%	Y
滄州榮萬家新城物業服務有限責任公司		
B 榮 R 榮 W M 榮 C ., L .*	20%	Y
北京榮陽萬家管理諮詢有限公司		
L 榮 F E S 榮 C ., L .*	20%	Y
廊坊市菲比托育服務有限公司		
B 榮 M C 榮 C ., L .*	20%	Y
北京曼蓓倫化妝品有限公司		
Z 榮 R 榮 Pr 榮 M 榮 C ., L .*	20%	Y
張家口榮夢物業管理有限公司		
Z 榮 R 榮 Pr 榮 M 榮 C ., L .*	20%	Y
張家口榮關月物業管理有限公司		
J 榮 R 榮 L S 榮 C ., L .*	20%	Y
嘉興市榮家生活服務有限公司		
H 榮 R 榮 C 榮 Tr 榮 C ., L .*	20%	Y
呼和浩特市榮臻商貿有限公司		
C 榮 S L 榮 R E 榮 Br 榮 C ., L .*	20%	Y
長沙三分良田房產經紀有限公司		

V. TAXES ()

3. Tax benefits

As of December 31, 2021, the Company has recognized income tax benefits for the period from January 1, 2019 to December 31, 2021, of RMB1 million, which are subject to 25% income tax rate. As of December 31, 2020, the Company has recognized income tax benefits of RMB3 million, which are subject to 50% income tax rate. The income tax benefits are subject to 20%.

As of December 31, 2021, the Company has recognized income tax benefits for the period from January 1, 2021 to December 31, 2021, of RMB1 million, which are subject to 50% income tax rate. As of December 31, 2020, the Company has recognized income tax benefits of RMB1 million, which are subject to 50% income tax rate. The income tax benefits are subject to 20%.

As of December 31, 2021, the Company has recognized income tax benefits for the period from January 1, 2011 to December 31, 2020, of RMB1 million, which are subject to 70% income tax rate. As of December 31, 2020, the Company has recognized income tax benefits of RMB1 million, which are subject to 15%.

On January 1, 2021, the Company has recognized income tax benefits for the period from January 1, 2021 to December 31, 2020, of RMB1 million, which are subject to 15% income tax rate. As of December 31, 2020, the Company has recognized income tax benefits of RMB1 million, which are subject to 15%.

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

3. Notes receivable

(1) Presentation of notes receivable by category

Item	Closing balance	
C RMB	123,938,656.81	184,646,457.37

(2) Notes receivable endorsed or discounted at year-end and not yet due at the balance sheet date

Item	Amount derecognized at year-end	Amount not derecognized at year-end
C RMB	0.00	58,629,530.48

(3) Notes transferred to accounts receivable at the end of the year due to non-performance by the drawer

Item	Amount transferred to accounts receivable at the end of the year
C RMB	55,739,772.63

(4) Presentation by bad debt provision method

Category	Book balance		Closing balance		Book value
	Amount	Ratio (%)	Bad debt provision		
			Amount	Accrual ratio (%)	
Pr RMB	0.00	0.00	0.00	0.00	0.00
Pr RMB	132,248,637.14	100.00	8,309,980.33	6.29	123,938,656.81
I RMB	132,248,637.14	100.00	8,309,980.33	6.29	123,938,656.81

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

3. Notes receivable

(4) Presentation by bad debt provision method

Category	December 31, 2021			December 31, 2020		
	Amount	Ratio (%)		Amount	Ratio (%)	
Prepaid expenses	0.00	0.00		0.00	0.00	0.00
Prepaid expenses	184,646,457.37	100.00		0.00	0.00	184,646,457.37
Liabilities: Accounts receivable	184,646,457.37	100.00		0.00	0.00	184,646,457.37

Provision for bad debts of notes receivable is made on a portfolio basis

Name	Closing balance		
	Book balance	Bad debt provision	Accrual ratio (%)
Within 1 year	130,697,637.14	8,117,191.03	6.21
1-2 years	1,551,000.00	192,789.30	12.43
Total	132,248,637.14	8,309,981.33	-

(5) Aging of notes receivable at year-end

Term	December 31, 2021	December 31, 2020
1-2 years	RMB130,697,637.14	RMB1,551,000.00

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

4. Accounts receivable

(1) Accounts receivable are classified according to the bad debt provision method

Category	Book balance		Closing balance		Book value
	Amount	Ratio (%)	Bad debt provision		
			Amount	Accrual ratio (%)	
Prepaid expenses	1,490,507,612.11	100.00	96,045,450.36	6.44	1,394,462,161.75
Other receivables	1,490,507,612.11	100.00	96,045,450.36	6.44	1,394,462,161.75

Category	Book balance		Closing balance		Book value
	Amount	Ratio (%)	Bad debt provision		
			Amount	Accrual ratio (%)	
Prepaid expenses	697,210,499.80	100.00	17,081,737.34	2.45	680,128,762.46
Other receivables	697,210,499.80	100.00	17,081,737.34	2.45	680,128,762.46

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

4. Accounts receivable ()

- (1) Accounts receivable are classified according to the bad debt provision method ()

Provision for bad debts of accounts receivable by portfolio

Aging	Closing balance		
	Book balance	Bad debt provision	Accrual ratio (%)
Within 1 year ()	1,380,028,817.93	79,690,154.96	5.77
1-2 years	96,649,106.67	11,100,616.29	11.49
2-3 years	11,939,589.77	3,914,841.03	32.79
3-4 years	777,018.59	483,072.45	62.17
4-5 years	676,781.15	420,467.63	62.13
More than 5 years	436,298.00	436,298.00	100.00
Total	1,490,507,612.11	96,045,450.36	-

- (2) Accounts receivable presented by aging

Aging	Closing balance
Within 1 year ()	1,380,028,817.93
1-2 years	96,649,106.67
2-3 years	11,939,589.77
3-4 years	777,018.59
4-5 years	676,781.15
More than 5 years	436,298.00
Total	1,490,507,612.11

- (3) Provision for bad debts of accounts receivable for the year

Category	Opening balance	Amount of change for the year				Closing balance
		Accrual	Recovery or reversal	Transfer or write-off	Others	
Accounts receivable	17,081,737.34	79,056,725.73	0.00	93,012.71	0.00	96,045,450.36

- (4) Top five accounts receivable with closing balances grouped by debtor

Total	RMB234,414,486.88,	15.73%
	RMB14,015,890.20.	

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

5. Prepayments

(1) Aging of prepayments

Item	Closing balance		O	
	Amount	Ratio (%)	A	R (%)
Within 1 year	74,504,444.73	75.34	76,728,185.29	82.07
1 - 2 years	23,140,673.73	23.40	16,767,800.79	17.93
2 - 3 years	1,245,184.37	1.26	0.00	0.00
Total	98,890,302.83	100.00	93,495,986.08	100.00

(2) Top five prepayments with closing balances grouped by prepaid objects

Total	RMB47,423,425.43,	47.95%
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6. Other receivables

Item	Closing balance	O
Intercompany	0.00	0.00
Due from related parties	0.00	0.00
Others	251,482,997.88	88,350,828.35
Total	251,482,997.88	88,350,828.35

Other receivables

(1) Classification of other receivables by nature of payment

Nature of payment	Closing book balance	O
Contract receivables	28,564,187.39	8,887,672.18
Due from related parties	127,765,020.80	22,113,840.22
Prepaid expenses	3,113,305.83	2,561,356.75
Others	2,082,868.67	1,941,036.06
Prepaid insurance	20,804,112.26	5,645,379.69
Advance payments	109,086,997.88	43,917,767.36
Receivables from employees	458,815.22	474,364.93
Others	11,013,790.60	8,551,803.34
Total	302,889,098.65	94,093,220.53

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

6. Other receivables

Other receivables

(2) Provision for bad debts of other receivables

	Phase I Expected credit losses for the next 12 months	Phase II Lifetime expected credit losses (not credit- impaired)	Phase III Lifetime expected credit losses (credit- impaired)	Total
Balance at January 1, 2021	5,742,392.18	0.00	0.00	5,742,392.18
Change during the period:				
- Transfer from Phase II	0.00	0.00	0.00	0.00
- Transfer to Phase III	0.00	0.00	0.00	0.00
- Reversal of Phase II	0.00	0.00	0.00	0.00
- Reversal of Phase I	0.00	0.00	0.00	0.00
Accumulated during the period	45,663,708.59	0.00	0.00	45,663,708.59
Reversal during the period	0.00	0.00	0.00	0.00
Transfer during the period	0.00	0.00	0.00	0.00
Write-off during the period	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Balance as of December 31, 2021	51,406,100.77	0.00	0.00	51,406,100.77

(3) Other receivables presented by aging

Aging	Closing balance
Within 1 year (including 1 year)	218,831,156.95
1-2 years	17,513,867.07
2-3 years	24,909,714.73
More than 3 years	41,634,359.90
Less than 3-4 years	15,558,411.94
4-5 years	17,435,027.81
More than 5 years	8,640,920.15
Total	302,889,098.65

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

6. Other receivables ()

Other receivables ()

(4) Provision for bad debts of other receivables

Category	Opening balance	Amount of change for the year			Closing balance
		Accrual	Recovery or reversal	Transfer or write-off	
B	5,742,392.18	45,663,708.59	0.00	0.00	51,406,100.77

(5) Top five other receivables with closing balances grouped by debtor

Name of entity	Nature of payment	Closing balance	Aging	Ratio in total closing balance of other receivables (%)	Closing balance of bad debt provision
S E (S) M (S) C., L.* 申京企業管理諮詢(山東)有限公司	D	50,000,000.00	W 1	16.51	2,500,000.00
B X (S) I (S) C., L.* 北京星展投資顧問有限公司	D	50,000,000.00	W 1	16.51	2,500,000.00
T R S R E D (S) C., L.* 唐山榮盛房地產開發有限公司	A	27,766,054.94	2-3 3-4 4-5 M	9.17	17,147,613.83
S I (B) N (S) C., L.* 四眾互聯(北京)網絡科技有限公司	C	26,122,893.42	W 1 1-2	8.62	1,626,678.43
L R S R E D (S) C., L.* 聊城榮盛房地產開發有限公司	A	24,572,672.00	2-3	8.11	7,136,976.65
Total	-	178,461,620.36	-	58.92	30,911,268.91

January 1, 2021 - December 31, 2021
(Unless otherwise specified, all amounts are in RMB)

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

8. Contract assets ()

(2) Provision for impairment of contract assets

Bad debt provision	Phase I	Phase II	Phase III	Total
	Expected credit losses for the next 12 months	Lifetime expected credit losses (not credit-impaired)	Lifetime expected credit losses (credit-impaired)	
Balance at December 31, 2021	0.00	0.00	0.00	0.00
Transfer from Phase II	0.00	0.00	0.00	0.00
Transfer from Phase III	0.00	0.00	0.00	0.00
Reversal from Phase II	0.00	0.00	0.00	0.00
Reversal from Phase I	0.00	0.00	0.00	0.00
Accrual	4,174,663.36	0.00	0.00	4,174,663.36
Reversal	0.00	0.00	0.00	0.00
Transfer	0.00	0.00	0.00	0.00
Write-off	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Balance as of December 31, 2021	4,174,663.36	0.00	0.00	4,174,663.36

(3) Contract assets by aging

Aging	Closing balance	
Within 1 year ()	72,362,967.82	41,064,257.68
Between 1 and 2 years	4,174,663.36	0.00
Over 2 years	68,188,304.46	41,064,257.68

(4) The amount of and reason for significant changes in the book value of contract assets during the year

Item	Amount of change	Reason for change
Expected credit losses	27,124,046.78	Due to the significant increase in the expected credit losses of contract assets during the year.

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

8. Contract assets ()

(5) Provision for impairment of contract assets during the year

Item	Accrual for the year	Reversal for the year	Transfer/write-off for the year	Reason
Expected credit loss	4,174,663.36	0.00	0.00	

9. Non-current assets due within one year

Item	Closing balance	Opening balance
Long-term receivables	3,825,645.76	1,730,553.56

10. Other current assets

Item	Closing balance	Opening balance
Prepaid expenses	19,510,458.45	13,806,161.01
Inventory	2,487,458.53	0.00
Other receivables	4,425.96	0.00
Total	22,002,342.94	13,806,161.01

11. Long-term receivables

Item	Closing balance			Opening balance	
	Book balance	Bad debt provision	Book value	Book balance	Book value
Receivables from related parties	8,104,930.99	0.00	8,104,930.99	16,827,993.47	16,827,993.47

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

12. Long-term equity investments

Investees	Opening balance (Book value)	Additional investment	Reduced investment	Gains or losses of investments recognized under the equity method	Change for the year				Closing balance of provision for impairment
					Adjustments to other comprehensive income in equity	Other changes in equity	Declaration of cash dividends or profits	Provision for impairment Others (Book value)	
I. A									
B Y E R									
T C., L.*									
北京銀思朗信息技術有限公司	0.00	100,000,000.00	0.00	3,482,149.73	0.00	0.00	0.00	0.00	103,482,149.73

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

13. Investment properties

Investment properties using the fair value measurement model

Item	House and building	Car parking	Total
I. O	7,787,300.00	63,041,600.00	70,828,900.00
II. C	-37,600.00	-9,457,000.00	-9,494,600.00
A : A	185,915.32	0.00	185,915.32
L : D	0.00	8,891,800.00	8,891,800.00
A : F	-223,515.32	-565,200.00	-788,715.32
III. Closing balance	7,749,700.00	53,584,600.00	61,334,300.00

14. Fixed assets

Item	Closing book value	
F	19,286,920.33	14,588,316.85
F	0.00	0.00
Total	19,286,920.33	14,588,316.85

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

14. Fixed assets ()

Details of fixed assets

Item	General equipment	Transportation equipment	Specialized equipment	Other equipment	Total
I. Original book value	-	-	-	-	-
1. Original book value	16,564,672.23	4,461,837.37	4,414,182.48	1,089,289.23	26,529,981.31
2. Increase	7,926,558.62	478,599.38	1,737,166.76	119,253.56	10,261,578.32
(1) Acquisition	7,926,558.62	478,599.38	1,737,166.76	119,253.56	10,261,578.32
3. Decrease	1,054,702.03	468,961.89	173,310.60	11,112.98	1,708,087.50
(1) Disposal	1,054,702.03	468,961.89	173,310.60	11,112.98	1,708,087.50
4. Construction	23,436,528.82	4,471,474.86	5,978,038.64	1,197,429.81	35,083,472.13
II. Accumulated depreciation	-	-	-	-	-
1. Original book value	6,442,642.13	3,265,493.43	1,659,221.94	574,306.96	11,941,664.46
2. Increase	3,263,124.14	598,710.45	963,110.48	165,455.60	4,990,400.67
(1) Acquisition	3,263,124.14	598,710.45	963,110.48	165,455.60	4,990,400.67
3. Decrease	606,059.54	405,922.67	115,402.11	8,129.01	1,135,513.33
(1) Disposal	606,059.54	405,922.67	115,402.11	8,129.01	1,135,513.33
4. Construction	9,099,706.73	3,458,281.21	2,506,930.31	731,633.55	15,796,551.80
III. Provision for impairment	-	-	-	-	-
1. Original book value	0.00	0.00	0.00	0.00	0.00
2. Increase	0.00	0.00	0.00	0.00	0.00
3. Decrease	0.00	0.00	0.00	0.00	0.00
4. Construction	0.00	0.00	0.00	0.00	0.00
IV. Book value	0.00	0.00	0.00	0.00	0.00
1. Closing book value	14,336,822.09	1,013,193.65	3,471,108.33	465,796.26	19,286,920.33
2. Opening book value	10,122,030.10	1,196,343.94	2,754,960.54	514,982.27	14,588,316.85

15. Right-of-use assets

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
Total original book value	1,308,784.15	0.00	0.00	1,308,784.15
Original book value	1,308,784.15	0.00	0.00	1,308,784.15
Total accumulated depreciation	324,326.38	321,213.11	0.00	645,539.49
Accumulated depreciation	324,326.38	321,213.11	0.00	645,539.49
Total net book value	984,457.77	-	-	663,244.66
Net book value	984,457.77	-	-	663,244.66
Total provision for impairment	0.00	0.00	0.00	0.00
Provision for impairment	0.00	0.00	0.00	0.00
Total book value	984,457.77	-	-	663,244.66
Book value	984,457.77	-	-	663,244.66

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

16. Intangible assets

Item	Software usage rights
I. Original book value	-
1. Original book value	9,300,246.03
2. Increase	1,503,144.19
Increase: Acquisition	1,503,144.19
3. Decrease	5,665.00
Decrease: Disposal	5,665.00
4. Closing book value	10,797,725.22
II. Accumulated depreciation	-
1. Original book value	1,039,662.48
2. Increase	1,921,024.90
Increase: Acquisition	1,921,024.90
3. Decrease	6,428.33
Decrease: Disposal	6,428.33
4. Closing book value	2,954,259.05
III. Provision for impairment	-
1. Original book value	0.00
2. Increase	0.00
Increase: Acquisition	0.00
3. Decrease	0.00
Decrease: Disposal	0.00
4. Closing book value	0.00
IV. Book value	-
1. Closing book value	-

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

18. Deferred income tax assets and deferred income tax liabilities

(1) Deferred income tax assets without offsetting

Item	Closing balance		O D ¥	D ¥
	Deductible temporary differences	Deferred income tax assets		
B	159,936,194.82	35,249,560.51	22,824,129.52	5,301,519.17
D	37,975,957.68	6,465,663.23	12,178,436.20	1,873,039.88
T				
	0.00	0.00	7,051,197.12	1,539,361.42
L	0.00	0.00	347,307.53	86,826.88
C	1,251,221.96	235,881.42	750,548.75	128,113.12
D	0.00	0.00	3,388,983.13	847,245.78
A	5,435,183.26	544,486.06	0.00	0.00
Total	204,598,557.72	42,495,591.22	46,540,602.25	9,776,106.25

(2) Deferred income tax liabilities without offsetting

Item	Closing balance		O T ¥	D ¥
	Taxable temporary differences	Deferred income tax liabilities		
L	0.00	0.00	11,680,247.79	2,920,061.95
C	10,471,195.68	2,617,798.92	12,373,311.00	3,093,327.75
Tr	5,233,798.88	1,308,449.72	0.00	0.00
Total	15,704,994.56	3,926,248.64	24,053,558.79	6,013,389.70

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

19. Accounts payable

(1) Presentation of trade payables

Item	Closing balance	○	ⓧ
Contract	496,338,608.99		169,537,197.09
Supplier	104,345,452.55		70,625,679.65
Prepaid expenses	70,421,925.31		51,281,281.68
Total	671,105,986.85		291,444,158.42

(2) Presentation of trade payables by aging

Aging	Closing balance	○	ⓧ
Within 1 year	594,168,845.37		229,466,178.90
1-2 years	59,991,698.63		37,974,368.03
2-3 years	13,556,354.28		19,202,889.19
More than 3 years	3,389,088.57		4,800,722.30
Total	671,105,986.85		291,444,158.42

20. Receipt in advance

Item	Closing balance	○	ⓧ
Receipt	4,306,305.02		11,076,602.52

21. Contract liabilities

Item	Closing balance	○	ⓧ
Prepaid	238,868,434.47		173,614,569.19
Employee compensation	73,178,979.04		50,660,455.43
Other	42,063,240.36		32,995,862.04
Prepaid expenses	29,660,853.02		37,781,618.65
Government grants	10,517,093.13		14,407,445.48
Other	5,605,904.02		8,498,168.99
Supplier	4,834,429.60		3,818,936.21
Shareholder	4,062,667.77		6,689,399.73
Employee compensation	3,563,813.55		2,947,116.81
Total	412,355,414.96		331,413,572.53

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

22. Employee benefits payable

(1) Classification of employee benefits payable

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
Salary - RMB	96,821,498.22	615,499,837.06	641,790,841.20	70,530,494.08
Pension - RMB -D	5,369,706.55	67,750,966.06	67,493,881.81	5,626,790.80
Tuition RMB	0.00	507,668.64	507,668.64	0.00
Total	102,191,204.77	683,758,471.76	709,792,391.65	76,157,284.88

(2) Short-term compensation

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
Salary , ,	83,108,533.25	526,888,770.50	553,298,086.79	56,699,216.96
EWV	469,560.76	13,390,467.88	13,251,591.79	608,436.85
S	3,778,786.42	41,367,672.49	40,912,029.85	4,234,429.06
Liability M	3,295,974.01	37,020,272.42	36,519,439.17	3,796,807.26
Liability RMB	313,359.15	3,385,011.34	3,373,068.26	325,302.23
M	169,453.26	962,388.73	1,019,522.42	112,319.57
H	356,664.97	25,475,773.80	25,291,215.93	541,222.84
L	9,107,952.82	8,377,152.39	9,037,916.84	8,447,188.37
Total	96,821,498.22	615,499,837.06	641,790,841.20	70,530,494.08

(3) Defined contribution plan

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
B	5,079,248.98	65,344,177.74	65,090,447.57	5,332,979.15
U	290,457.57	2,406,788.32	2,403,434.24	293,811.65
Total	5,369,706.55	67,750,966.06	67,493,881.81	5,626,790.80

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

25. Non-current liabilities due within one year

Item	Closing balance		
L	3,825,645.76		2,759,059.14

26. Other current liabilities

Item	Closing balance		
O	18,488,044.58		15,353,204.34

27. Lease liabilities

Item	Closing balance		
L	9,090,377.26		12,462,400.27

28. Share capital

Item	Opening balance	Issuance of new shares	Share grant	Change for the year (+, -)			Subtotal	Closing balance
				Surplus reserve converted to shares	Others			
T	282,000,000.00	94,000,000.00	0.00	0.00	0.00	94,000,000.00	376,000,000.00	

29. Capital reserve

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
E	117,164,019.38	960,704,064.00	76,715,078.54	1,001,153,004.84
O	52,404,999.87	17,101,126.07	0.00	69,506,125.94
Total	169,569,019.25	977,805,190.07	76,715,078.54	1,070,659,130.78

1. E O J r 15, 2021, C W W r RMB960,704,064.00 RMB76,715,078.54

2. M W RMB17,101,126.07

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

30. Surplus reserve

Item	Opening balance	Increase for the year	Decrease for the year	Closing balance
Surplus reserve	31,533,913.71	36,924,272.55	0.00	68,458,186.26

31. Retained earnings

Item	Current year	Prior year
Closing balance of prior year	151,700,337.49	188,892,301.97
Adjustment for prior year	0.00	0.00
Opening balance of current year	151,700,337.49	188,892,301.97
Net income	400,943,067.33	263,755,736.11
Dividends paid	36,924,272.55	21,403,470.89
Dividends payable	56,400,000.00	149,460,000.00
Dividends received	0.00	130,084,229.70
Closing balance of current year	459,319,132.27	151,700,337.49

Notes: A: RMB56,400,000.00 () is the amount of dividends payable to the shareholders of the Company as of December 31, 2021, which is subject to the approval of the shareholders' meeting. RMB0.15 () is the amount of dividends payable to the shareholders of the Company as of December 31, 2021, which is subject to the approval of the shareholders' meeting.

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

32. Operating income and operating cost

(1) Details of operating income and operating cost

Item	Current year		Prior year	
	Income	Cost	Income	Cost
Management fee	2,471,867,431.36	1,627,327,275.49	1,801,918,900.58	1,284,343,660.33
Other	13,104,397.38	2,374,435.70	18,921,622.94	1,328,486.82
Total	2,484,971,828.74	1,629,701,711.19	1,820,840,523.52	1,285,672,147.15

(2) Information on revenue generated from contracts

Classification of contract	2021	2020
Time-based	-	-
Initial fee	1,081,529,963.75	897,661,905.07
Non-renewable	1,047,769,053.89	714,324,504.84
Contract renewal	355,672,811.10	195,171,000.00
Other	0.00	13,683,113.61
Total	2,484,971,828.74	1,820,840,523.52
By region of operation	2021	2020
Initial fee	2,484,971,828.74	1,820,840,523.52
By contract term	-	-
Initial fee	294,786,402.04	144,372,000.00
Renewable	2,190,185,426.70	1,666,987,523.52
Initial fee	0.00	9,481,000.00
Total	2,484,971,828.74	1,820,840,523.52

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

33. Taxes and surcharges

Item	Current year amount	Predecessor amount
Urban maintenance and construction tax	6,378,056.97	5,443,945.92
Education surcharge	3,437,030.16	3,666,246.38
Enterprise income tax	2,841,502.30	2,440,623.09
Land use tax	1,794,406.98	1,559,110.46
Property tax	1,336,047.88	1,155,224.65
Property tax (revenue sharing)	1,087,861.74	1,030,104.80
Sales tax	561,095.16	432,572.69
Land value added tax	225,314.52	212,579.70
Water resource tax	163,735.32	164,345.52
Research and development tax	119,997.80	115,991.00
Vehicle tax	9,115.38	5,433.63
Total	17,954,164.21	16,226,177.84

34. Selling expenses

Item	Current year amount	Predecessor amount
Advertising	9,187,879.25	5,035,405.18
Entertainment	4,846,992.72	1,457,042.97
Travel	2,475,505.63	1,650,996.57
Advertising	1,524,586.20	397,659.80
Property tax	828,668.18	780,561.12
Other	612,938.22	478,947.29
Total	19,476,570.20	9,800,612.93

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VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

38. Investment income

Item	Current year amount	Prior year amount
Interest income from bank deposits	15,835,986.50	592,751.47

39. Gain on change in fair value

Source of gain on change in fair value	Current year amount	Prior year amount
Fair value change of financial assets	5,233,798.88	0.00
Change in fair value of financial liabilities	-788,715.32	2,585,000.00
Total	4,445,083.56	2,585,000.00

40. Loss on impairment of credit

Item	Current year amount	Prior year amount
Bad debt expense	-8,309,980.33	0.00
Reversal of bad debt expense	-79,056,725.73	-9,180,184.31
Reversal of impairment loss on financial assets	-45,663,708.59	-489,894.77
Total	-133,030,414.65	-9,670,079.08

41. Loss on impairment of assets

Item	Current year amount	Prior year amount
Loss on impairment of long-term equity investments	-4,174,663.36	0.00

42. Gains from disposal of asset

Item	Current year amount	Prior year amount	Amount recorded in non-recurring gains and losses during the current year
Gain on disposal of long-term equity investments	6,149.80	11,325.35	6,149.80
Gain on disposal of intangible assets	6,149.80	11,325.35	6,149.80

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

43. Non-operating income

Item	Current year amount	Prior year amount	Amount recorded in non-recurring gains and losses during the current year
Government grants	16,912.87	44,570.44	16,912.87
Other non-recurring gains	27,954.74	9,772.36	27,954.74
Financial income	327,034.49	138,270.29	327,034.49
Dividend income	143,331.56	468,570.41	143,331.56
Others	517,672.67	1,409,313.52	517,672.67
Total	1,032,906.33	2,070,497.02	1,032,906.33

44. Non-operating expenses

Item	Current year amount	Prior year amount	Amount recorded in non-recurring gains and losses during the current year
Government grants	38,572.91	25,488.60	38,572.91
Other non-recurring losses	38,219.36	1,486,178.10	38,219.36
Dividend income	20,595.49	158,171.51	20,595.49
Financial income	2,500.00	2,000.00	2,500.00
Financial income	141,680.00	181,257.43	141,680.00
Other non-recurring losses	1,702,860.20	877,270.97	1,702,860.20
Others	259,235.85	1,051,828.69	259,235.85
Total	2,203,663.81	3,782,195.30	2,203,663.81

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

45. Income tax expenses

(1) Income tax expenses

Item	Current year amount	Preceding year amount
Current year income tax expense	158,165,841.85	96,402,935.13
Current year income tax expense - MNC	158,165,841.85	96,402,935.13
Deferred income tax expense	-34,806,626.03	-326,373.20
Total	123,359,215.82	96,076,561.93

Tax expense is calculated based on the tax laws and regulations in the countries where the Company and its subsidiaries operate.

(2) Adjustment to accounting profits and income tax expenses

Item	Current year amount
Tax expense	523,631,771.75
Income tax expense - MNC	130,907,942.94
Expense - MNC	-3,958,787.46
Income tax expense - MNC	-10,482,525.53
Income tax expense - MNC	-870,537.43
Income tax expense - MNC	7,763,123.30
Income tax expense - MNC	0.00
Income tax expense - MNC	0.00
Income tax expense - MNC	123,359,215.82

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

46. Statement of cash flow

(1) Other cash received/paid related to operating/investing/financing activities

1) Other received related to operating activities

Item	Current year amount	Predecessor amount
Current year amount	70,056,851.22	201,525,857.11
Government grants	3,503,706.38	1,371,501.24
Interest income	5,391,744.23	7,733,512.00
Current year amount	1,016,052.66	1,924,231.05
Residual	1,000,000.00	0.00
Total	80,968,354.49	212,555,101.40

2) Other cash paid related to operating activities

Item	Current year amount	Predecessor amount
Current year amount	156,423,539.30	241,349,162.31
Salaries and wages	43,417,710.73	46,535,117.17
Benefits	4,356,654.66	1,125,689.74
Current year amount	2,215,264.84	3,758,174.39
Franchise fee	9,838,841.29	1,700,000.00
Total	216,252,010.82	294,468,143.61

3) Other cash paid related to investing activities

Item	Current year amount	Predecessor amount
Residual	0.00	409,189,069.27

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

46. Statement of cash flow ()

(1) Other cash received/paid related to operating/investing/financing activities ()

4) Other cash received related to financing activities

Item	Current year amount	Previous year amount
Borrowing of bank loans	0.00	833,951,183.38
Receiving of bank loans	0.00	100,000,000.00
Total	0.00	933,951,183.38

5) Other cash paid related to financing activities

Item	Current year amount	Previous year amount
Leasing of fixed assets	49,091,361.95	37,869,000.00

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

46. Statement of cash flow ()

(2) Supplementary information of the consolidated cash flow statement

Item	Current year amount	Pre r r r ¥
1. Reconciliation of net profits to cash flows from operating activities	-	
Net profit	400,272,555.93	263,755,736.11
Adjustments:	4,174,663.36	0.00
Depreciation and amortization	133,030,414.65	9,670,079.08
Disposal of non-current assets	4,990,400.67	3,810,839.69
Disposal of financial assets	321,213.11	324,326.38
Allowance for doubtful accounts	1,921,024.90	831,861.69
Allowance for credit losses	2,419,075.50	2,558,013.11
Losses on disposal of investments	-6,149.80	-11,325.35
Losses on disposal of long-term equity investments	21,660.04	-19,081.84
Losses on disposal of long-term contracts	-4,445,083.56	-2,585,000.00
Financial income	8,951,223.89	198,161.06
Interest income	-15,835,986.50	-592,751.47
Dividend income	-32,719,484.97	4,544,316.69
Interest expense	-2,087,141.06	-880,436.82
Dividend expense	-11,178,672.20	-12,398,149.92
Dividend received from subsidiaries	-190,018,786.53	-258,093,912.27
Interest received from subsidiaries	-200,165,830.44	-31,032,953.27
Other (Selling expenses, etc.)	8,262,284.78	35,079,625.00
Net cash generated from operating activities	107,907,381.77	15,159,347.87
2. Significant non-cash investing and financing activities:	0.00	0.00
Capital expenditure	0.00	0.00
Capital expenditure	0.00	0.00
Financial income	0.00	0.00
3. Net changes in cash and cash equivalents:	0.00	0.00
Cash	916,094,548.97	603,185,712.47
Less: Cash equivalents	603,185,712.47	228,866,844.78
Add: Cash equivalents	0.00	0.00
Less: Cash equivalents	0.00	0.00
Net change	312,908,836.50	374,318,867.69

VI. NOTES TO THE PRINCIPAL ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS ()

46. Statement of cash flow ()

(3) Cash and cash equivalents

Item	Closing balance	0	1
C	916,094,548.97	603,185,712.47	
I	0.00	2,236.11	
B	914,583,738.31	596,766,002.23	
O	1,510,810.66	6,417,474.13	
Closing balance of cash and cash equivalents	916,094,548.97	603,185,712.47	

47. Assets with restricted ownership and use rights

Item	Closing carrying value	Reasons for restrictions
C	10,538,841.29	F

48. Foreign currency monetary items

Item	Closing balance in foreign currencies	Exchange rate	Closing balance in RMB
C	573,646,943.31	0.8176	469,013,740.85
I	573,646,943.31	0.8176	469,013,740.85
F	5,108,300.00	6.3757	32,568,988.31
I	5,108,300.00	6.3757	32,568,988.31

49. Government grants

Basic information on government grants

Category	Amount	Presented items	Amount charged to current profit or loss
J	662,614.60	0	662,614.60
W	52,820.09	0	52,820.09
E	109,000.00	0	109,000.00
E	57,561.83	0	57,561.83
Total	881,996.52	-	881,996.52

VII. CHANGES IN SCOPE OF CONSOLIDATION

1. Newly established

No.	Name of subsidiary	Reason for change	Date of establishment	Place of registration	Shareholding (%)	
					Direct	Indirect
1	B 保定榮潤物業服務有限責任公司 保定榮潤物業服務有限責任公司 C., L.*	N	2021-3-30	H Pr	51	0
2	B 北京曼蓓倫化妝品有限公司 北京曼蓓倫化妝品有限公司 C., L.*	N	2021-10-19	B	100	0
3	B 北京榮陽萬家管理諮詢有限公司 北京榮陽萬家管理諮詢有限公司 C., L.*	N	2021-9-16	B	70	0
4	C 滄州榮萬家新城物業服務有限責任公司 滄州榮萬家新城物業服務有限責任公司 C., L.*	N	2021-8-4	H Pr	51	0
5	C 滄州市榮致物業服務有限公司 滄州市榮致物業服務有限公司 C., L.*	N	2021-3-4	H Pr	51	0
6	H 杭州榮家生活服務有限公司 杭州榮家生活服務有限公司 L.*	N	2021-3-1	Z Pr	100	0
7	J 嘉興市榮家生活服務有限公司 嘉興市榮家生活服務有限公司 C., L.*	N	2021-12-10	Z Pr	100	0
8	L 廊坊榮銳物業管理有限公司 廊坊榮銳物業管理有限公司 M C., L.*	N	2021-4-11	H Pr	51	0
9	T 天津市榮博佳奧電力工程有限公司 天津市榮博佳奧電力工程有限公司 E C., L.*	N	2021-6-7	T	100	0
10	Z 張家口榮關月物業管理有限公司 張家口榮關月物業管理有限公司 Pr M C., L.*	N	2021-9-18	H Pr	100	0
11	Z 張家口榮夢物業管理有限公司 張家口榮夢物業管理有限公司 Pr M C., L.*	N	2021-9-13	H Pr	100	0
12	Z 張家口榮森城物業管理有限責任公司 張家口榮森城物業管理有限責任公司 Pr M C., L.*	N	2021-5-14	H Pr	51	0
13	C 滄州市榮靚汽車服務有限公司 滄州市榮靚汽車服務有限公司 S C., L.*	N	2021-9-14	H Pr	0	100

VII. CHANGES IN SCOPE OF CONSOLIDATION ()

1. Newly established ()

No.	Name of subsidiary	Reason for change	Date of establishment	Place of registration	Shareholding (%)	
					Direct	Indirect
14	C 榮 邁 商 貿 有 限 公 司 Tr 榮 邁 商 貿 有 限 公 司 C 榮 邁 商 貿 有 限 公 司	N	2021-8-5	H Pr	0	100
15	C 榮 派 商 貿 有 限 公 司 Tr 榮 派 商 貿 有 限 公 司 C 榮 派 商 貿 有 限 公 司	N	2021-8-5	H Pr	0	100
16	C 榮 祺 商 貿 有 限 公 司 Tr 榮 祺 商 貿 有 限 公 司 C 榮 祺 商 貿 有 限 公 司	N	2021-7-12	H Pr	0	100
17	C 榮 速 商 貿 有 限 公 司 Tr 榮 速 商 貿 有 限 公 司 C 榮 速 商 貿 有 限 公 司	N	2021-9-18	H Pr	0	100
18	C 榮 新 汽 車 服 務 有 限 公 司 Tr 榮 新 汽 車 服 務 有 限 公 司 C 榮 新 汽 車 服 務 有 限 公 司	N	2021-4-14	H Pr	0	100
19	C 榮 繡 商 貿 有 限 公 司 Tr 榮 繡 商 貿 有 限 公 司 C 榮 繡 商 貿 有 限 公 司	N	2021-7-22	H Pr	0	100
20	C 榮 越 園 林 綠 化 工 程 有 限 公 司 Tr 榮 越 園 林 綠 化 工 程 有 限 公 司 C 榮 越 園 林 綠 化 工 程 有 限 公 司	N	2021-3-3	H Pr	0	100
21	C 榮 哲 商 貿 有 限 公 司 Tr 榮 哲 商 貿 有 限 公 司 C 榮 哲 商 貿 有 限 公 司	N	2021-7-12	H Pr	0	100
22	H 榮 益 恒 貿 易 有 限 公 司 Tr 榮 益 恒 貿 易 有 限 公 司 C 榮 益 恒 貿 易 有 限 公 司	N	2021-4-15	H Pr	0	100
23	H 榮 玉 源 貿 易 有 限 公 司 Tr 榮 玉 源 貿 易 有 限 公 司 C 榮 玉 源 貿 易 有 限 公 司	N	2021-9-8	H Pr	0	100
24	H 榮 臻 商 貿 有 限 公 司 Tr 榮 臻 商 貿 有 限 公 司 C 榮 臻 商 貿 有 限 公 司	N	2021-12-22	H	0	100
25	J 榮 軍 商 貿 有 限 公 司 Tr 榮 軍 商 貿 有 限 公 司 C 榮 軍 商 貿 有 限 公 司	N	2021-3-25	Z Pr	0	100
26	L 菲 比 托 育 服 務 有 限 公 司 Tr 菲 比 托 育 服 務 有 限 公 司 C 菲 比 托 育 服 務 有 限 公 司	N	2021-11-9	H Pr	0	100
27	L 觀 邱 汽 車 美 容 養 護 服 務 有 限 公 司 Tr 觀 邱 汽 車 美 容 養 護 服 務 有 限 公 司 C 觀 邱 汽 車 美 容 養 護 服 務 有 限 公 司	N	2021-5-11	S Pr	0	100

VII. CHANGES IN SCOPE OF CONSOLIDATION ()

1. Newly established ()

No.	Name of subsidiary	Reason for change	Date of establishment	Place of registration	Shareholding (%)	
					Direct	Indirect
28	L 聊 城 鄰 舍 汽 車 美 容 養 護 服 務 有 限 公 司 Liaocheng Lianshe Automobile Beauty and Maintenance Service Co., Ltd.*	N	2021-6-17	S Pr	0	100
29	L 聊 城 榮 恒 汽 車 美 容 養 護 服 務 有 限 公 司 Liaocheng Rongheng Automobile Beauty and Maintenance Service Co., Ltd.*	N	2021-4-22	S Pr	0	100
30	L 聊 城 榮 億 汽 車 美 容 服 務 有 限 公 司 Liaocheng Rongyi Automobile Beauty Service Co., Ltd.*	N	2021-4-29	S Pr	0	100
31	L 聊 城 盛 恒 汽 車 美 容 養 護 服 務 有 限 公 司 Liaocheng Shengheng Automobile Beauty and Maintenance Service Co., Ltd.*	N	2021-4-23	S Pr	0	100
32	N 南 京 榮 領 商 貿 有 限 公 司 Nanjing Rongling Commercial Co., Ltd.*	N	2021-11-1	J Pr	0	100
33	N 南 京 盛 投 汽 車 服 務 有 限 公 司 Nanjing Shengtou Automobile Service Co., Ltd.*	N	2021-3-17	J Pr	0	100
34	S 瀋 陽 榮 驊 商 貿 有 限 公 司 Shenyang Ronghua Commercial Co., Ltd.*	N	2021-1-11	L Pr	0	100
35	S 瀋 陽 榮 萬 家 匠 心 洗 車 美 容 有 限 公 司 Shenyang Rongwan Family Heart Car Wash and Beauty Co., Ltd.*	N	2021-3-25	L Pr	0	100
36	S 瀋 陽 榮 璽 餐 飲 管 理 有 限 公 司 Shenyang Rongshui Restaurant Management Co., Ltd.*	N	2021-11-10	L Pr	0	100
37	S 瀋 陽 榮 御 商 貿 有 限 公 司 Shenyang Rongyu Commercial Co., Ltd.*	N	2021-7-29	L Pr	0	100
38	S 石 家 莊 榮 旭 商 貿 有 限 公 司 Shijiazhuang Rongxu Commercial Co., Ltd.*	N	2021-11-17	H Pr	0	100
39	T 唐 山 軒 途 汽 車 服 務 有 限 公 司 Tangshan Xuntu Automobile Service Co., Ltd.*	N	2021-4-1	H Pr	0	100
40	Y 陽 西 縣 榮 御 灣 業 主 之 家 餐 飲 服 務 有 限 公 司 Yangxi County Rongyu Bay Home Restaurant Service Co., Ltd.*	N	2021-11-22	G Pr	0	100

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

VII. CHANGES IN SCOPE OF CONSOLIDATION ()

1. Newly established ()

No.	Name of subsidiary	Reason for change	Date of establishment	Place of registration	Shareholding (%)	
					Direct	Indirect
41	Y R W D r W S r N C W W r Tr C ., L .*		2021-4-6	J Pr	0	100
	宜興榮森百貨商貿有限公司					
42	Z J R E N Br r S r C ., L .*		2021-6-24	G Pr	0	100
	湛江市家添瓦房產經紀服務有限公司					
43	Z R C W W r N Tr C ., L .*		2021-7-6	G Pr	0	100
	湛江市榮翰商貿有限公司					
44	Z R A W N B C ., L .*		2021-4-14	G Pr	0	100
	湛江市榮惠汽車美容有限公司					
45	Z S C W W r N Tr C ., L .*		2021-10-11	G Pr	0	100
	湛江市盛旭商貿有限公司					
46	Z O ' H C r N S r C ., L .*		2021-11-16	G Pr	0	100
	湛江市業主之家餐飲服務有限公司					
47	C R C r N S r C ., L .*		2021-9-26	H Pr	0	100
	長沙榮豆餐飲服務有限公司					
48	C S L R N E Br r C ., L .*		2021-12-30	C Pr	0	100
	長沙三分良田房產經紀有限公司					

2. Write-offs

No.	Name of subsidiary	Reason for change	Date of establishment	Place of registration	Shareholding (%)	
					Direct	Indirect
1	C R S Pr r S r C ., L .*	Wr -	2021-7-12	A Pr	100.00	0.00
	滁州榮盛物業服務有限公司					
2	Q S F S r C ., L .*	Wr -	2021-12-28	S Pr	100.00	0.00
	青島盛景健身服務有限公司					

VIII. INTERESTS IN OTHER ENTITIES

1. Interests in subsidiaries

(1) The composition of the corporate group

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
1	B 保定榮潤物業服務有限公司 保定榮潤物業服務有限公司 S r C ., L . *	H Pr	H Pr	R	300	51	0	N
2	B 北京曼蓓倫化妝品有限公司 北京曼蓓倫化妝品有限公司 B M C W C ., L . * B	B	B	W r	100	100	0	N
3	B 北京榮陽萬家管理諮詢有限公司 北京榮陽萬家管理諮詢有限公司 B R W M W C C ., L . *	B	B	B r	200	70	0	N
4	C 滄州榮光建築工程有限責任公司 滄州榮光建築工程有限責任公司 C R C r E r C ., L . *	H Pr	H Pr	B r	100	100	0	
5	C 滄州榮萬家新城物業服務有限責任公司 滄州榮萬家新城物業服務有限責任公司 C R r N T Pr r S r C ., L . *	H Pr	H Pr	R r W r , r r	300	51	0	N
6	C 滄州市榮致物業服務有限公司 滄州市榮致物業服務有限公司 C R Pr r S r C ., L . *	H Pr	H Pr	R	300	51	0	N
7	C 常州市榮宜房地產代理服務有限公司 常州市榮宜房地產代理服務有限公司 C R Pr r A C ., L . *	J Pr	J Pr	R	300	100	0	
8	G 廣東榮發物業服務有限公司 廣東榮發物業服務有限公司 G R Pr r S r C ., L . *	G Pr	G Pr	R	1000	100	0	
9	H 杭州榮家生活服務有限公司 杭州榮家生活服務有限公司 H R L S r C ., L . *	Z Pr	Z Pr	R	30	100	0	N
10	H 河南榮定物業服務有限公司 河南榮定物業服務有限公司 H R Pr r S r C ., L . *	H Pr	H Pr	R	200	100	0	
11	H 呼和浩特市榮盛物業服務有限公司 呼和浩特市榮盛物業服務有限公司 H R S Pr r S r C ., L . *	I r M Pr	I r M Pr	R	500	100	0	
12	J 濟南榮通房地產經紀有限公司 濟南榮通房地產經紀有限公司 J R R E Br r C ., L . *	S Pr	S Pr	R	100	100	0	
13	J 嘉興市榮家生活服務有限公司 嘉興市榮家生活服務有限公司 J R L S r C ., L . *	Z Pr	Z Pr	R	30	100	0	N

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For the period from January 1, 2021 to December 31, 2021

(Unless otherwise specified, all amounts are expressed in RMB)

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
14	L 榮 銳 物 業 管 理 有 限 公 司 M 榮 銳 物 業 管 理 有 限 公 司 廊 坊 榮 銳 物 業 管 理 有 限 公 司	H Pr	H Pr	R	500	51	0	N
15	L 榮 臻 貿 易 有 限 公 司 廊 坊 榮 臻 貿 易 有 限 公 司	H Pr	H Pr	W r	1300	100	0	
16	L 榮 信 地 產 經 紀 有 限 公 司 廊 坊 市 榮 信 地 產 經 紀 有 限 公 司	H Pr	H Pr	R	5000	100	0	
17	L 榮 盛 物 業 服 務 有 限 公 司 聊 城 榮 盛 物 業 服 務 有 限 公 司	S Pr	S Pr	R	500	100	0	
18	N 六 合 榮 盛 物 業 服 務 有 限 公 司 南 京 六 合 榮 盛 物 業 服 務 有 限 公 司	J Pr	J Pr	R	300	100	0	
19	R 榮 萬 家 (北 京) 科 技 服 務 有 限 公 司 榮 萬 家 (北 京) 科 技 服 務 有 限 公 司	B	B	R	1000	100	0	
20	R 榮 萬 家 (北 京) 物 業 服 務 有 限 公 司 榮 萬 家 (北 京) 物 業 服 務 有 限 公 司	B	B	R	100	100	0	
21	S 榮 盛 物 業 服 務 有 限 公 司 山 西 榮 盛 物 業 服 務 有 限 公 司	S Pr	S Pr	R	500	100	0	
22	S 石 家 莊 榮 鼎 地 產 經 紀 有 限 公 司 石 家 莊 榮 鼎 地 產 經 紀 有 限 公 司	H Pr	H Pr	R	100	100	0	
23	S 石 家 莊 盛 景 健 身 服 務 有 限 公 司 石 家 莊 盛 景 健 身 服 務 有 限 公 司	H Pr	H Pr	E r W	10	100	0	
24	S 四 川 榮 盛 欣 物 業 管 理 有 限 公 司 四 川 榮 盛 欣 物 業 管 理 有 限 公 司	S Pr	S Pr	R	300	100	0	
25	T 唐 山 市 豐 南 區 普 捷 物 業 服 務 有 限 公 司 唐 山 市 豐 南 區 普 捷 物 業 服 務 有 限 公 司	H Pr	H Pr	R	50	100	0	
26	T 天 津 榮 尚 科 技 有 限 公 司 天 津 榮 尚 科 技 有 限 公 司	T	T	T r W	3000	100	0	

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
27	Tianjin Rongwan Family Life Services Co., Ltd. 天津榮萬家生活服務有限公司	T	T	Other	300	100	0	
28	Tianjin Rongbojia Electric Engineering Co., Ltd. 天津市榮博佳奧電力工程有限公司	T	T	Construction	1000	100	0	N
29	Yongqing Jitong Property Services Co., Ltd. 永清京台物業服務有限公司	H Pr	H Pr	R	100	100	0	
30	Zhangjia Kou Rongguan Property Management Co., Ltd. 張家口榮關月物業管理有限公司	H Pr	H Pr	R	50	100	0	N
31	Zhangjia Kou Rongmeng Property Management Co., Ltd. 張家口榮夢物業管理有限公司	H Pr	H Pr	R	50	100	0	N
32	Zhangjia Kou Rongshen Property Management Limited Liability Company 張家口榮森城物業管理有限責任公司	H Pr	H Pr	R	300	51	0	N
33	Zhangjia Kou Rongsheng Xuan Property Services Co., Ltd. 張家口榮盛京宣物業服務有限公司	H Pr	H Pr	R	100	100	0	
34	Buzhou Rongchang Commerce Co., Ltd. 蚌埠榮昌商貿有限公司	A Pr	A Pr	R	50	0	100	
35	Chongqing Rongqian Automobile Services Co., Ltd. 重慶市榮靚汽車服務有限公司	H Pr	H Pr	Rental, repair, maintenance, etc.	50	0	100	N
36	Chongqing Rongkun Commerce Co., Ltd. 重慶市榮坤商貿有限公司	H Pr	H Pr	R	50	0	100	
37	Chongqing Rongyao Commerce Co., Ltd. 重慶市榮邁商貿有限公司	H Pr	H Pr	R	50	0	100	N
38	Chongqing Rongnao Commerce Co., Ltd. 重慶市榮納商貿有限公司	H Pr	H Pr	Wholesale	200	0	100	
39	Chongqing Rongpai Commerce Co., Ltd. 重慶市榮派商貿有限公司	H Pr	H Pr	R	50	0	100	N

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For the year ended December 31, 2021

(Unless otherwise specified, all amounts are expressed in RMB)

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
40	榮旗商貿有限公司 C R C Tr H Pr C.,L.* 滄州市榮旗商貿有限公司	H Pr	H Pr	R		0	100	N
41	榮洽商貿有限公司 C R C Tr H Pr C.,L.* 滄州市榮洽商貿有限公司	H Pr	H Pr	W r	200	0	100	
42	榮遠商貿有限公司 C R C Tr H Pr C.,L.* 滄州市榮遠商貿有限公司	H Pr	H Pr	W r	50	0	100	N
43	榮新汽車服務有限公司 C R A W S r C.,L.* 滄州市榮新汽車服務有限公司	H Pr	H Pr	R	50	0	100	N
44	榮繡商貿有限公司 C R C Tr H Pr C.,L.* 滄州市榮繡商貿有限公司	H Pr	H Pr	R	50	0	100	N
45	榮越園林綠化工程有限公司 C R L E r C.,L.* 滄州市榮越園林綠化工程有限公司	H Pr	H Pr	C r	300	0	100	N
46	榮哲商貿有限公司 C R C Tr H Pr C.,L.* 滄州市榮哲商貿有限公司	H Pr	H Pr	R	50	0	100	N
47	臻森百貨貿易有限公司 C Z W G r & Tr C.,L.* 常州臻森百貨貿易有限公司	J Pr	J Pr	W r	50	0	100	
48	榮超商貿有限公司 C R C Tr H Pr C.,L.* 成都市榮超商貿有限公司	S Pr	S Pr	W r	50	0	100	
49	榮超貿易有限公司 H R Tr C.,L.* 邯鄲市榮超貿易有限公司	H Pr	H Pr	W r	200	0	100	
50	榮益恒貿易有限公司 H R Tr C.,L.* 邯鄲市榮益恒貿易有限公司	H Pr	H Pr	R	50	0	100	N
51	榮玉源貿易有限公司 H R Tr C.,L.* 邯鄲市榮玉源貿易有限公司	H Pr	H Pr	R	300	0	100	N
52	榮悅生活服務有限公司 H R r L S r C.,L.* 衡水榮悅生活服務有限公司	H Pr	H Pr	R r W r r r	100	0	100	

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
53	H R 蒙 特 市 榮 冕 商 貿 有 限 公 司 C., L.* 呼和浩特市榮冕商貿有限公司	內 蒙 古 自 治 區 阿 爾 山 盟 阿 拉 善 旗	內 蒙 古 自 治 區 阿 爾 山 盟 阿 拉 善 旗	R	50	0	100	
54	H R 蒙 特 市 榮 臻 商 貿 有 限 公 司 Tr 蒙 特 市 榮 臻 商 貿 有 限 公 司 C., L.* 呼和浩特市榮臻商貿有限公司	內 蒙 古 自 治 區 阿 爾 山 盟 阿 拉 善 旗	內 蒙 古 自 治 區 阿 爾 山 盟 阿 拉 善 旗	R	50	0	100	N
55	H R 湖 南 榮 坤 商 貿 有 限 公 司 Tr 湖 南 榮 坤 商 貿 有 限 公 司 C., L.* 湖南榮坤商貿有限公司	H Pr	H Pr	R	200	0	100	
56	H R 惠 州 市 榮 臻 易 貿 有 限 公 司 C., L.* 惠州市榮臻貿易有限公司	G 東 莞 普 捷 物 業 有 限 公 司 Pr	G 東 莞 普 捷 物 業 有 限 公 司 Pr	R	50	0	100	
57	J R 濟 南 榮 發 便 利 生 活 超 市 有 限 公 司 S 濟 南 榮 發 便 利 生 活 超 市 有 限 公 司 C., L.* 濟南榮發便利生活超市有限公司	S 濟 南 普 捷 物 業 有 限 公 司 Pr	S 濟 南 普 捷 物 業 有 限 公 司 Pr	R	50	0	100	
58	J R 嘉 興 市 榮 軍 商 貿 有 限 公 司 Tr 嘉 興 市 榮 軍 商 貿 有 限 公 司 C., L.* 嘉興市榮軍商貿有限公司	Z 嘉 興 普 捷 物 業 有 限 公 司 Pr	Z 嘉 興 普 捷 物 業 有 限 公 司 Pr	W	30	0	100	N
59	J R 江 蘇 普 捷 物 業 有 限 公 司 C., L.* 江蘇普捷物業有限公司	J 江 蘇 普 捷 物 業 有 限 公 司 Pr	J 江 蘇 普 捷 物 業 有 限 公 司 Pr	R	500	0	100	
60	L 廊 坊 多 納 商 貿 有 限 公 司 Tr 廊 坊 多 納 商 貿 有 限 公 司 C., L.* 廊坊多納商貿有限公司	H Pr	H Pr	W	30	0	100	
61	L 廊 坊 榮 霸 易 貿 有 限 公 司 Tr 廊 坊 榮 霸 易 貿 有 限 公 司 C., L.* 廊坊榮霸貿易有限公司	H Pr	H Pr	R	50	0	100	
62	L 廊 坊 市 菲 比 托 育 服 務 有 限 公 司 C., L.* 廊坊市菲比托育服務有限公司	H Pr	H Pr	B	100	0	100	N
63	L 聊 城 觀 邸 汽 車 美 容 養 護 服 務 有 限 公 司 B M S 聊 城 觀 邸 汽 車 美 容 養 護 服 務 有 限 公 司 C., L.* 聊城觀邸汽車美容養護服務有限公司	S 聊 城 普 捷 物 業 有 限 公 司 Pr	S 聊 城 普 捷 物 業 有 限 公 司 Pr	R W, r r	10	0	100	N
64	L 聊 城 觀 舍 汽 車 美 容 養 護 服 務 有 限 公 司 M S 聊 城 觀 舍 汽 車 美 容 養 護 服 務 有 限 公 司 C., L.* 聊城觀舍汽車美容養護服務有限公司	S 聊 城 普 捷 物 業 有 限 公 司 Pr	S 聊 城 普 捷 物 業 有 限 公 司 Pr	R W, r r	10	0	100	N

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
77	S 限 公 司 Tr 有 限 公 司 瀋陽榮貴商貿有限公司	L 法 人	L 法 人	W 商 務	300	0	100	
78	S 限 公 司 Tr 有 限 公 司 瀋陽榮赫商貿有限公司	L 法 人	L 法 人	W 商 務	300	0	100	
79	S 限 公 司 Tr 有 限 公 司 瀋陽榮驊商貿有限公司	L 法 人	L 法 人	W 商 務	300	0	100	N
80	S 限 公 司 Tr 有 限 公 司 瀋陽榮坤商貿有限公司	L 法 人	L 法 人	W 商 務	50	0	100	
81	S 有 限 公 司 W 有 限 公 司 瀋陽榮萬家匠心洗車美容有限公司	L 法 人	L 法 人	R 經 營	10	0	100	N
82	S 有 限 公 司 M 有 限 公 司 瀋陽榮靈餐飲管理有限公司	L 法 人	L 法 人	C 經 營	30	0	100	N
83	S 限 公 司 Tr 有 限 公 司 瀋陽榮馨商貿有限公司	L 法 人	L 法 人	W 商 務	50	0	100	
84	S 限 公 司 Tr 有 限 公 司 瀋陽榮御商貿有限公司	L 法 人	L 法 人	R 經 營	300	0	100	N
85	S 限 公 司 Tr 有 限 公 司 瀋陽榮悅商貿有限公司	L 法 人	L 法 人	W 商 務	100	0	100	
86	S 限 公 司 Tr 有 限 公 司 石家莊榮賜商貿有限公司	H 法 人	H 法 人	W 商 務	50	0	100	
87	S 限 公 司 Tr 有 限 公 司 石家莊榮旭商貿有限公司	H 法 人	H 法 人	R 經 營	100	0	100	N
88	S 限 公 司 Tr 有 限 公 司 石家莊榮御商貿有限公司	H 法 人	H 法 人	R 經 營	100	0	100	

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
89	T R C W W r Tr C., L.* 唐山市榮峻商貿有限公司	H Pr	H Pr	R	50	0	100	
90	T X A W S r C., L.* 唐山軒途汽車服務有限公司	H Pr	H Pr	R	50	0	100	N
91	T Y W C r S r C., L.* 唐山優安米餐飲服務有限公司	H Pr	H Pr	C r	100	0	100	
92	X R C W W r Tr C., L.* 香河榮坤商貿有限公司	H Pr	H Pr	R	50	0	100	
93	X R C W W r Tr J Pr C., L.* 徐州市榮潤商貿有限公司	H Pr	J Pr	R	50	0	100	
94	Y C R O r H C r S r C., L.* 陽西縣榮御灣業主之家餐飲服務有限公司	G Pr	G Pr	R	50	0	100	N
95	Y C S Pr r O r H W C r S r C., L.* 陽西縣山湖海業主之家餐飲服務有限公司	G Pr	G Pr	C r	300	0	100	
96	Y R W D r W S r C W W r Tr C., L.* 宜興榮森百貨商貿有限公司	J Pr	J Pr	R	50	0	100	N
97	Y R D r W S r C W W r Tr C., L.* 岳陽榮悅百貨商貿有限公司	H Pr	H Pr	R	50	0	100	
98	Z J R E Br r S r C., L.* 湛江市家添瓦房產經紀服務有限公司	G Pr	G Pr	R	50	0	100	N
99	Z R C W W r Tr C., L.* 湛江市榮翰商貿有限公司	G Pr	G Pr	R	50	0	100	N

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(1) The composition of the corporate group ()

No.	Name of subsidiary	Main place of business	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding (%)		Method of acquisition
						Direct	Indirect	
100	ZHONGRONG AUTO BEAUTY CO., LTD.* 湛江市榮惠汽車美容有限公司	Guangdong	Guangdong	Retail	50	0	100	N
101	ZHONGRONG TRADE CO., LTD.* 湛江市榮錦商貿有限公司	Guangdong	Guangdong	Wholesale	50	0	100	
102	ZHONGSHENG TRADE CO., LTD.* 湛江市盛旭商貿有限公司	Guangdong	Guangdong	Retail	50	0	100	N
103	ZHONGYU HOME SERVICE CO., LTD.* 湛江市業主之家餐飲服務有限公司	Guangdong	Guangdong	Catering	50	0	100	N
104	ZHONGRONG TRADE CO., LTD.* 張家口榮德恒商貿有限公司	Hebei	Hebei	Wholesale	30	0	100	
105	CHONGRONG SERVICE CO., LTD.* 長沙榮豆餐飲服務有限公司	Hubei	Hubei	Catering	50	0	100	N
106	CHONGSHAN REAL ESTATE BROKER CO., LTD.* 長沙三分良田房產經紀有限公司	Hubei	Hubei	Retail	50	0	100	N
107	ZHONGSHAN TRADE CO., LTD.* 鄭州市申朔商貿有限公司	Hubei	Hubei	Retail	100	0	100	
108	CHONGRONG TRADE CO., LTD.* 重慶榮之冠商貿有限公司	Chongqing	Chongqing	Retail	50	0	100	

NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(2) Significant non-wholly owned subsidiaries

Name of subsidiary	Minority shareholding	Profit or loss for the year attributable to minority shareholders	Dividends declared to minority shareholders during the year	Balance of minority interests at the end of the year
C 榮 致 物 業 服 務 有 限 公 司 Changzhou Rongzhi Property Services Co., Ltd.*	49.00	65,131.26	0.00	65,131.26
L 榮 銳 物 業 管 理 有 限 公 司 Langfang Rongrui Property Management Co., Ltd.*	49.00	-36.24	0.00	440,963.76
B 榮 潤 物 業 服 務 有 限 責 任 公 司 Baoding Rongrun Property Services Co., Ltd.*	49.00	71,108.92	0.00	316,108.92
R 榮 萬 乾 物 業 管 理 (張 家 口) 有 限 公 司 Rongwanqian Property Management (Zhangjiaokou) Co., Ltd.*	49.00	0.00	0.00	0.00
Z 張 家 口 榮 森 城 物 業 管 理 有 限 責 任 公 司 Zhangjiaokou Rongsencheng Property Management Co., Ltd.*	49.00	-643,643.77	0.00	826,356.23
C 榮 萬 家 新 城 物 業 服 務 有 限 責 任 公 司 Changzhou Rongwanjia New City Property Services Co., Ltd.*	49.00	-40,303.88	0.00	57,696.12
B 榮 陽 萬 家 管 理 諮 詢 有 限 公 司 Beijing Rongyangwanjia Management Consulting Co., Ltd.*	30.00	-122,767.69	0.00	417,232.31
Total	-	-670,511.40	0.00	2,123,488.60

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(3) Financial information of significant non-wholly owned subsidiaries

Name of subsidiary	Current assets	Closing balance		Total assets
		Non-current assets		
C 榮致物業服務有限公司 C., L.*	439,852.45	1,965.71		441,818.16
L 榮銳物業管理有限公司 M 物業管理 C., L.*	899,901.38	24.66		899,926.04
B 榮潤物業服務有限公司 C., L.*	1,148,793.66	2,891.13		1,151,684.79
Z 榮森城物業管理有限責任公司 Pr M 物業管理 C., L.*	6,480,998.99	241,863.66		6,722,862.65
C 榮萬家新城物業服務有限責任公司 Pr S C., L.*	254,086.29	19,264.20		273,350.49
B 榮陽萬家管理諮詢有限公司 M 管理諮詢 C., L.*	1,616,062.63	128,758.83		1,744,821.46

Name of subsidiary	Current liabilities	Closing balance		Total liabilities
		Non-current liabilities		
C 榮致物業服務有限公司 C., L.*	308,897.23	0.00		308,897.23
L 榮銳物業管理有限公司 M 物業管理 C., L.*	0.00	0.00		0.00
B 榮潤物業服務有限公司 C., L.*	506,564.55	0.00		506,564.55
Z 榮森城物業管理有限責任公司 Pr M 物業管理 C., L.*	5,036,421.37	0.00		5,036,421.37
C 榮萬家新城物業服務有限責任公司 Pr S C., L.*	157,603.30	0.00		157,603.30
B 榮陽萬家管理諮詢有限公司 M 管理諮詢 C., L.*	214,047.08	0.00		214,047.08

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2021

(Unless otherwise specified, all amounts are expressed in RMB)

VIII. INTERESTS IN OTHER ENTITIES ()

1. Interests in subsidiaries ()

(3) Financial information of significant non-wholly owned subsidiaries ()

Name of subsidiary	Operating income	Current year amount		
		Net profit	Total comprehensive income	Cash flows from operating activities
沧州市荣致物业服务服务有限公司 Cangzhou Rongzhi Property Services Co., Ltd.*	549,975.89	132,920.93	132,920.93	55,949.61
廊坊荣锐物业管理有限公司 Langfang Rongrui Property Management Co., Ltd.*	0.00	-73.96	-73.96	-11,698.54
保定荣润物业服务有限责任公司 Baoding Rongrun Property Services Co., Ltd.*	1,828,961.39	145,120.24	145,120.24	99,479.91
张家口荣森城物业管理有限责任公司 Zhangjiakou Rongsen Property Management Co., Ltd.*	4,706,247.20	-1,313,558.72	-1,313,558.72	-2,756,144.67
沧州荣万家新城物业服务有限责任公司 Cangzhou Rongwanjia Property Services Co., Ltd.*	45,886.13	-82,252.81	-82,252.81	67,993.80
北京荣阳万家管理咨询有限公司 Beijing Rongyang Property Management Co., Ltd.*	0.00	-409,225.62	-409,225.62	-951,121.23

VIII. INTERESTS IN OTHER ENTITIES ()

2. Interests in joint ventures or associates

Key financial information on significant associates

Item	Closing balance/Current year amount Beijing Yinsilang Energy Resource Technology Co., Ltd.
Capital	218,520,456.28
Investment	4,877,852.62
Net assets	125,844.42
Total	218,646,300.70
Capital	681,855.45
Net assets	0.00
Total	681,855.45
Management	0.00
Equity	217,964,445.25
Share	106,802,578.17
Assets	0.00
Liabilities	0.00
Unrealized gains	0.00
Other	0.00
Balance	100,000,000.00
Financial	0.00
Other	0.00
Operating	197,158,639.72
Financial	-114,141.37
Investment	1,620,846.86
Net	7,495,866.35
Total	7,495,866.35
Dividend	0.00

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2020

(Unless otherwise specified, all amounts are in RMB)

IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

The Group's financial instruments include cash, accounts receivable, accounts payable, other receivables, other payables, loans receivable, loans payable, and financial assets and liabilities at fair value. The Group's financial instruments are primarily denominated in RMB, USD, and HKD. The Group's financial instruments are subject to various risks, including credit risk, liquidity risk, and market risk.

1. Various types of risk management objectives and policies

The Group's risk management objectives and policies are designed to minimize the risk of financial loss. The Group uses various financial instruments to manage its risk, including derivatives, swaps, and options. The Group's risk management objectives and policies are consistent with its business strategy and the needs of its stakeholders.

(1) Market risk

1) Exchange rate risk

The Group's financial instruments are primarily denominated in RMB, USD, and HKD. The Group is exposed to exchange rate risk due to its operations in multiple currencies. The Group's exchange rate risk is primarily related to its accounts receivable, accounts payable, and other receivables and payables. The Group uses various financial instruments to manage its exchange rate risk, including derivatives, swaps, and options.

Item	December 31, 2021	December 31, 2020
Cash	469,013,740.85	0.00
Financial assets at fair value	32,568,988.31	0.00
Other receivables	0.00	3,932,549.93
Other payables	0.00	722,849.63

The Group's financial instruments are primarily denominated in RMB, USD, and HKD. The Group is exposed to exchange rate risk due to its operations in multiple currencies.

2) Price risk

The Group's financial instruments are primarily denominated in RMB, USD, and HKD. The Group is exposed to price risk due to its operations in multiple currencies. The Group's price risk is primarily related to its accounts receivable, accounts payable, and other receivables and payables.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2020

(Unless otherwise specified, all amounts are in RMB)

IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS ()

1. Various types of risk management objectives and policies ()

(3) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's liquidity risk is primarily related to its ability to generate sufficient cash flows to meet its financial obligations. The company's liquidity risk is managed by the company's management, who will ensure that the company has sufficient cash flows to meet its financial obligations. The company's liquidity risk is managed by the company's management, who will ensure that the company has sufficient cash flows to meet its financial obligations.

Amount at December 31, 2021.

Item	Within one year	1-2 years	2 to 5 years	More than 5 years	Total
Financial assets	3,197,590,620.61	118,286,564.24	77,032,963.27	12,217,568.37	3,405,127,716.49
Monetary assets	926,633,390.26	0.00	0.00	0.00	926,633,390.26
Financial assets	537,573,993.31	0.00	0.00	0.00	537,573,993.31
Receivables	130,697,637.14	1,551,000.00	0.00	0.00	132,248,637.14
Other financial assets	1,380,028,817.93	96,649,106.67	13,393,389.51	436,298.00	1,490,507,612.11
Other financial assets	218,831,135.21	17,513,888.81	57,903,154.48	8,640,920.15	302,889,098.65
Other financial assets	0.00	2,572,568.76	5,736,419.28	3,140,350.22	11,449,338.26
Other financial assets	3,825,645.76	0.00	0.00	0.00	3,825,645.76
Financial liabilities	1,034,895,659.43	96,099,084.74	84,187,035.76	11,457,141.14	1,226,638,921.07
Financial liabilities	594,168,845.37	59,991,698.63	16,945,442.85	0.00	671,105,986.85
Other financial liabilities	389,361,611.68	32,326,244.20	33,246,320.21	8,181,042.97	463,115,219.06
Other financial liabilities	76,157,284.88	0.00	0.00	0.00	76,157,284.88
Other financial liabilities	3,825,645.76	0.00	0.00	0.00	3,825,645.76
Other financial liabilities	617,713.86	2,657,513.54	5,883,458.95	3,276,098.17	12,434,784.52

IX. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS ()

2. Sensitivity analysis

The Group's financial instruments are primarily denominated in Hong Kong dollars, US dollars and RMB. The Group's financial instruments are primarily denominated in Hong Kong dollars, US dollars and RMB. The Group's financial instruments are primarily denominated in Hong Kong dollars, US dollars and RMB.

(1) Foreign exchange risk sensitivity analysis

For the purpose of this sensitivity analysis, the Group has assumed that all other variables remain constant. The Group's financial instruments are primarily denominated in Hong Kong dollars, US dollars and RMB.

On December 31, 2021, the Group's net profit is HK\$17,588,015.28, US\$1,221,337.06 and RMB17,588,015.28. On December 31, 2020, the Group's net profit is HK\$17,588,015.28, US\$1,221,337.06 and RMB17,588,015.28.

Item	Exchange rate movements	2021		2020	
		Impact on net profit	Impact on shareholders' equity	HK\$	US\$
HKD	A 5% increase in RMB	-17,588,015.28	-17,588,015.28	0.00	0.00
HKD	D 5% decrease in RMB	17,588,015.28	17,588,015.28	0.00	0.00
USD	A 5% increase in RMB	-1,221,337.06	-1,221,337.06	0.00	0.00
USD	D 5% decrease in RMB	1,221,337.06	1,221,337.06	0.00	0.00
HKD USD	A 5% increase in RMB	0.00	0.00	-301,000.00	-301,000.00
HKD USD	D 5% decrease in RMB	0.00	0.00	301,000.00	301,000.00

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2020
(Unless otherwise specified, all amounts are in RMB)

X. FAIR VALUE DISCLOSURES

1. Closing fair value of assets and liabilities measured at fair value

Item	Closing fair value			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
I. C				
1. F	0.00	537,573,993.31	0.00	537,573,993.31
(1) F	0.00	537,573,993.31	0.00	537,573,993.31
O	0.00	537,573,993.31	0.00	537,573,993.31

2. Continuing and discontinuing Level 2 fair value measurement items, qualitative and quantitative information on the valuation techniques used and significant parameters

During the reporting period, the Company's Level 2 fair value measurement items include the investment in GRAND POWER INTERNATIONAL SPC (GPI) held by the Company. GPI is a private equity fund established in the United States, which invests in various companies. The Company's investment in GPI is measured at fair value based on the net asset value (NAV) of GPI. The NAV of GPI is determined by the fund manager based on the fair value of the underlying assets and liabilities. The Company's investment in GPI is measured at fair value based on the NAV of GPI. The NAV of GPI is determined by the fund manager based on the fair value of the underlying assets and liabilities. The Company's investment in GPI is measured at fair value based on the NAV of GPI. The NAV of GPI is determined by the fund manager based on the fair value of the underlying assets and liabilities.

XI. RELATED PARTIES AND RELATED TRANSACTIONS

(I) Related party relationships

1. Controlling shareholders and ultimate controlling party

(1) Controlling shareholders and ultimate controlling party

Name of controlling shareholders and ultimate controlling party	Place of registration	Nature of business	Registered capital (RMB10,000)	Shareholding in the Company (%)	Percentage of voting rights in the Company (%)
R S R E D W C ., L . * 榮盛房地產發展股份有限公司	L H	R	434,816.39	62.64	62.64
R S H C ., L . * 榮盛控股股份有限公司	L H	R	64,400.00		

(2) Registered capital of controlling shareholders and changes therein

Controlling shareholders	Opening balance	Increase during the year	Decrease during the year	Closing balance
R S R E D W C ., L . * 榮盛房地產發展股份有限公司	4,348,163,851.00	0.00	0.00	4,348,163,851.00

(3) Shareholdings or equities of controlling shareholders and changes therein

Controlling shareholders	Amount of shareholding (RMB10,000)		Shareholding ratio (%)	
	Closing balance	Opening balance	End of the year	Beginning of the year
R S R E D W C ., L . * 榮盛房地產發展股份有限公司	23,552.40	23,552.40	62.64	83.52

2. Subsidiaries

For information, the Company has a subsidiary, Roiserv Lifestyle Services Co., Ltd. (Roiserv), which is a wholly-owned subsidiary of the Company. The Company holds 100% of the equity of Roiserv. The Company is the ultimate controlling party of Roiserv.

3. Joint ventures and associates

For information, the Company has no joint ventures or associates.

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties

Name of other related parties	Relationship with the Company
TIAN SHI R E D W C ., L .*	Other related parties (R S Gr)
唐山榮盛房地產開發有限公司	
SUN X I Z R E D W C ., O L .*	Other related parties (R S Gr)
瀋陽幸福築家房地產開發有限公司	
R S J Z R E D W O C ., L .*	Other related parties (R S Gr)
榮盛京宣張家口房地產開發有限公司	
Z H D W Z R R E D W C ., L .*	Other related parties (R S Gr)
湛江開發區榮發房地產開發有限公司	
SUN R R E D W C ., L .*	Other related parties (R S Gr)
山東榮發房地產開發有限公司	
H R S R E D W C ., L .*	Other related parties (R S Gr)
邯鄲榮盛房地產開發有限公司	
SUN R S Z R E D W O C ., L .*	Other related parties (R S Gr)
瀋陽榮盛中天房地產開發有限公司	
SUN R S J T R E D W C ., L .*	Other related parties (R S Gr)
瀋陽榮盛錦繡天地房地產開發有限公司	
C R S Y R E D W C ., O L .*	Other related parties (R S Gr)
常州榮盛億鑫房地產開發有限公司	
H R R E D W C ., L .*	Other related parties (R S Gr)
河南榮佑房地產開發有限公司	
B Z R J R E D W C ., O L .*	Other related parties (R S Gr)
北京中瑞嘉業房地產開發有限公司	
Z R R R E D W C ., O L .*	Other related parties (R S Gr)
張家口榮尚房地產開發有限公司	
Z R R R E D W C ., O L .*	Other related parties (R S Gr)
張家口榮峰房地產開發有限公司	
T R R E C ., L .*	Other related parties (R S Gr)
天津榮泰置業有限公司	
L S R E D W C ., L .*	Other related parties (R S Gr)
漯河市盛旭房地產開發有限公司	
S H Y R E C ., L .*	Other related parties (R S Gr)
陝西華宇盈豐置業有限公司	

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
Y R R R E C., L.* 陽西榮華盛房地產有限公司	Other related parties (R S Gr)
R S G R R E D W C., L.* 榮盛廣東房地產開發有限公司	Other related parties (R S Gr)
S R S F R E D W C., L.* 山東榮盛富翔地產開發有限公司	Other related parties (R S Gr)
L R S R E D W C., L.* 臨沂榮盛房地產開發有限公司	Other related parties (R S Gr)
L K R E C., L.* 臨沂凱恩置業有限公司	Other related parties (R S Gr)
S R S X D R E D W C., L.* 瀋陽榮盛幸福大道房地產開發有限公司	Other related parties (R S Gr)
S R S R E D W C., L.* 瀋陽榮盛房地產開發有限公司	Other related parties (R S Gr)
S Z R E D W C., L.* 瀋陽中安房地產開發有限公司	Other related parties (R S Gr)
S R S N L W R R E D W C., L.* 瀋陽榮盛新地標房地產開發有限公司	Other related parties (R S Gr)
S S S Pr r S r C., L.* 石家莊商盛物業服務有限公司	Other related parties (R S Gr)
S S C W W r M W C., L.* 石家莊盛惠商業管理有限公司	Other related parties (R S Gr)
X S C W W r M W C., L.* 徐州盛惠商業管理有限公司	Other related parties (R S Gr)
C S S Pr r S r C., L.* 滄州商盛物業服務有限公司	Other related parties (R S Gr)
C S C W W r M W C., L.* 滄州盛惠商業管理有限公司	Other related parties (R S Gr)
R S X S (T S) Pr C r D W C., L.* 榮盛興城(唐山)園區建設發展有限公司	Other related parties (R S Gr)
R S Y X D W C., L.* 榮盛玉田興城開發有限公司	Other related parties (R S Gr)
T S S Pr r S r C., L.* 唐山商盛物業服務有限公司	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
T 唐 S 盛 C 商業 W 理 有 限 公 司 唐山盛惠商業管理有限公司	Relationship with the Company
T 唐 R 榮 R 凱 R 地 產 開 發 有 限 公 司 唐山榮凱房地產開發有限公司	Relationship with the Company
C 常 R 榮 S 盛 Z 築 R 家 R 地 產 開 發 有 限 公 司 常州榮盛築家房地產開發有限公司	Relationship with the Company
N 南 S 商 S 盛 C 商業 W 理 有 限 公 司 南京商盛商業管理有限公司	Relationship with the Company
N 南 S 盛 C 商業 W 理 有 限 公 司 南京盛惠商業管理有限公司	Relationship with the Company
P 盤 R 錦 R 盛 R 地 產 開 發 有 限 公 司 盤錦榮盛房地產開發有限公司	Relationship with the Company
J 濟 S 盛 C 商業 W 理 有 限 公 司 濟南盛惠商業管理有限公司	Relationship with the Company
J 濟 R 榮 R 地 產 開 發 有 限 公 司 濟南榮商房地產開發有限公司	Relationship with the Company
H 呼 R 和 浩 特 市 榮 盛 房 地 產 開 發 有 限 公 司 呼和浩特市榮盛房地產開發有限公司	Relationship with the Company
C 常 S 商 S 盛 C 商業 W 理 有 限 公 司 常州商盛商業管理有限公司	Relationship with the Company
C 常 S 盛 C 商業 W 理 有 限 公 司 常州盛惠商業管理有限公司	Relationship with the Company
L 廊 R 瑞 S 投 資 股 份 有 限 公 司 廊坊瑞盛投資股份有限公司	Relationship with the Company
R 榮 S 盛 R 地 產 發 展 股 份 有 限 公 司 香 河 分 公 司 榮盛房地產發展股份有限公司香河分公司	Relationship with the Company
Z 浙 R 榮 S 盛 Y 億 鑫 R 地 產 開 發 有 限 公 司 浙江榮盛億鑫房地產開發有限公司	Relationship with the Company
Z 浙 Y 億 偉 R 地 產 開 發 有 限 公 司 浙江億偉房地產開發有限公司	Relationship with the Company
R 榮 S 興 城 (霸 州) 園 區 建 設 發 展 有 限 責 任 有 限 公 司 榮盛興城(霸州)園區建設發展有限責任公司	Relationship with the Company
H 惠 R 州 市 大 田 洋 房 地 產 開 發 有 限 公 司 惠州市大田洋房地產開發有限公司	Relationship with the Company

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
H R R R E D W C ., L .*	O r r r r (R S Gr)
懷來榮峰房地產開發有限公司	r r r r (R S Gr)
T R R R E D W C ., L .*	O r r r r (R S Gr)
天津榮臻房地產開發有限公司	r r r r (R S Gr)
R S R E D W C ., L .L *	O r r r r (R S Gr)
Br *	r r r r (R S Gr)
榮盛房地產發展股份有限公司廊坊分公司	
R S Ar r D C ., L .*	O r r r r (R S Gr)
榮盛建築設計有限公司	r r r r (R S Gr)
R S X (Y) I W C ., L .*	O r r r r (R S Gr)
榮盛興城(永清)投資有限公司	r r r r (R S Gr)
J N D r I W D W C ., L .*	O r r r r (R S Gr)
京南新區投資發展有限公司	r r r r (R S Gr)
X R R R E D W C ., L .*	O r r r r (R S Gr)
興隆縣榮匯安房地產開發有限公司	r r r r (R S Gr)
D G r R E D W C ., L .*	O r r r r (R S Gr)
德州榮耀房地產開發有限公司	r r r r (R S Gr)
G (Q) I W C ., L .*	O r r r r (R S Gr)
國科(齊河)投資有限公司	r r r r (R S Gr)
R S R E D W C ., L .L *	O r r r r (R S Gr)
Br *	r r r r (R S Gr)
榮盛房地產發展股份有限公司聊城分公司	
N H S R E C ., L .*	O r r r r (R S Gr)
南京華歐舜都置業有限公司	r r r r (R S Gr)
N R S S R E C ., L .*	O r r r r (R S Gr)
南京榮盛盛泰置業有限公司	r r r r (R S Gr)
N R S R E C ., L .*	O r r r r (R S Gr)
南京榮盛置業有限公司	r r r r (R S Gr)
N R R R E C ., L .*	O r r r r (R S Gr)
南京榮庭置業有限公司	r r r r (R S Gr)
N R S S R R E C ., L .*	O r r r r (R S Gr)
南京榮盛盛景置業有限公司	r r r r (R S Gr)
Z R S Y R E D W C ., L .*	O r r r r (R S Gr)
浙江榮盛一弘房地產開發有限公司	
J R S X R E D W C ., L .*	O r r r r (R S Gr)
L *	r r r r (R S Gr)
嘉興市榮盛鑫億房地產開發有限公司	
R S R E D W C ., L .B *	O r r r r (R S Gr)
Br *	r r r r (R S Gr)
榮盛房地產發展股份有限公司霸州分公司	

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
重慶榮盛燧燧房地產開發有限公司 Chongqing Rongsheng Shenghuo Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
重慶榮盛坤創房地產開發有限公司 Chongqing Rongsheng Kunchuang Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
重慶榮乾房地產開發有限公司 Chongqing Rongqian Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
惠州市金泓投資有限公司 Huizhou Jinhong Investment Co., Ltd.*	Other related party (R/S/Gr)
廊坊方澤房地產開發有限公司 Langfang Fangze Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
永清榮恒房地產開發有限公司 Yongqing Rongheng Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
廊坊東領房地產開發有限公司 Langfang Dongling Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
濮陽榮佑房地產開發有限公司 Puyang Rongyou Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
青島東方藍海置業有限公司 Qingdao Dongfang Lanhai Real Estate Co., Ltd.*	Other related party (R/S/Gr)
惠州市錦潤發展有限公司 Huizhou Jintun Development Co., Ltd.*	Other related party (R/S/Gr)
榮盛房地產發展股份有限公司廊坊開發區分公司 Rongsheng Real Estate Development Co., Ltd. Langfang Development Area Branch*	Other related party (R/S/Gr)
河北榮盛房地產開發有限公司 Hebei Rongsheng Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
羽晨(北京)教育科技有限公司 Yuchen (Beijing) Education Technology Co., Ltd.*	Other related party (R/S/Gr)
中禾尚藝(北京)文化發展有限公司 Zhonghe Shangyi (Beijing) Cultural Development Co., Ltd.*	Other related party (R/S/Gr)
河北榮商房地產開發有限公司 Hebei Rongshang Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
河北榮旭房地產開發有限公司 Hebei Rongxu Real Estate Development Co., Ltd.*	Other related party (R/S/Gr)
廊坊榮盛酒店經營管理有限公司臨沂花語馨苑店 Langfang Rongsheng Hotel Management Co., Ltd. Linyi Huayu Xinyuan Branch*	Other related party (R/S/Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
廊坊榮盛酒店經營管理有限公司臨沂榮馨酒店會展中心店 L R S H M W C., L. L. R H E C r Br *	Other related parties (R S Gr)
湛江商盛商業管理有限公司 Z S C W W r M W C., L.*	Other related parties (R S Gr)
廊坊榮盛酒店經營管理有限公司臨沂分公司 L R S H M W C., L. L. Br *	Other related parties (R S Gr)
蚌埠榮盛錦業房地產開發有限公司 B R S J R E D W C., L.*	Other related parties (R S Gr)
滄州盛鈺房地產開發有限公司 C S R E D W C., L.*	Other related parties (R S Gr)
滄州榮川房地產開發有限公司 C R R E D W C., L.*	Other related parties (R S Gr)
滄州泰博房地產開發有限公司 C T R E D W C., L.*	Other related parties (R S Gr)
滄州榮塑房地產開發有限公司 C R R E D W C., L.*	Other related parties (R S Gr)
長沙榮湘房地產開發有限公司 C R R E D W C., L.*	Other related parties (R S Gr)
長沙榮豐房地產開發有限公司 C R R E D W C., L.*	Other related parties (R S Gr)
長沙榮成房地產開發有限公司 C R R E D W C., L.*	Other related parties (R S Gr)
長沙榮苑房地產開發有限公司 L R S R E D W C., L.*	Other related parties (R S Gr)
聊城榮盛房地產開發有限公司 L R R E D W C., L.*	Other related parties (R S Gr)
聊城榮祥房地產開發有限公司 L R H C., L.*	Other related parties (R S Gr)
聊城榮逸酒店有限公司	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
聊城東昌府區榮和房地產開發有限責任公司 Liaocheng Dongchangfu District Ronghe Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
濟南榮耀房地產開發有限公司 Jinan Rongyao Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
濟南商盛商業管理有限公司 Jinan Shangsheng Commercial Management Co., Ltd.	Other related parties (R/S/Gr)
岳陽恒通房地產開發有限公司 Yueyang Hengtong Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
邯鄲榮凱房地產開發有限公司 Handan Rongkai Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
北京意家科技有限公司 Beijing Yijia Technology Co., Ltd.	Other related parties (R/S/Gr)
滄州榮朔房地產開發有限公司 Cangzhou Rongshuo Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
河北萬特房地產開發有限公司 Hebei Wante Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
邯鄲市榮昂房地產開發有限公司 Handan Shiyongang Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
石家莊優山生態房地產開發有限公司 Shijiazhuang Youshan Ecological Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
石家莊榮繁房地產開發有限公司 Shijiazhuang Rongfan Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
河北榮宏房地產開發有限公司 Hebei Ronghong Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
石家莊榮真房地產開發有限公司 Shijiazhuang Rongzhen Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
河北墨澤房地產開發有限公司 Hebei Mozhe Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
石家莊榮智房地產開發有限公司 Shijiazhuang Rongzhi Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)
蚌埠榮盛偉業房地產開發有限公司 Bengbu Rongshengweiyeye Real Estate Development Co., Ltd.	Other related parties (R/S/Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
B R S X R E D W C., L.* 蚌埠榮盛祥雲房地產開發有限公司	O r r r r r W r r r (R S Gr)
X R R E C., L.* 徐州榮凱置業有限公司	O r r r r W r r r (R S Gr)
R S (X) R E D W C., L.* 榮盛(徐州)房地產開發有限公司	O r r r r W r r r (R S Gr)
X R S R E C., L.* 徐州榮騰盛展房地產有限公司	O r r r r W r r r (R S Gr)
X L R E D W C., L.* 徐州樂盛房地產開發有限公司	O r r r r W r r r (R S Gr)
X R R E D W C., L.* 徐州榮安房地產開發有限公司	O r r r r W r r r (R S Gr)
C Z R E D W C., O L.* 滄州中盛房地產開發有限公司	O r r r r W r r r (R S Gr)
C Z R E D W C., L.* 滄州中實房地產開發有限公司	O r r r r W r r r (R S Gr)
C Q R E D W C., L.* 滄州千宸房地產開發有限公司	O r r r r W r r r (R S Gr)
N R R E C., L.* 南京榮恩置業有限公司	O r r r r W r r r (R S Gr)
S K R E C., L.* 什邡凱旋置業有限公司	O r r r r W r r r (R S Gr)
C T R E D W C., L.* 成都天赫房地產開發有限公司	O r r r r W r r r (R S Gr)
R S R E D W C., L.* 仁壽盛環房地產開發有限公司	O r r r r W r r r (R S Gr)
J R R E D W C., L.* 濟南榮豐房地產開發有限公司	O r r r r W r r r (R S Gr)
S Y R E C., L.* 山東頤卓置業有限公司	O r r r r W r r r (R S Gr)
X R R E D W C., L.* 香河瑞鴻房地產開發有限公司	O r r r r W r r r (R S Gr)
X M R E D W C., L.* 香河茂勝房地產開發有限公司	O r r r r W r r r (R S Gr)
X R R E D W C., L.* 香河榮信房地產開發有限公司	O r r r r W r r r (R S Gr)
Z H R E D W C., L.* 浙江灝元房地產開發有限責任公司	O r r r r W r r r (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
JIA XING RONG XIANG ZHONG YE REAL ESTATE CO., LTD.* 嘉興榮祥置業有限公司	Other related parties (R S Gr)
WU HU RONG SHENG WAN YE REAL ESTATE DEVELOPMENT CO., LTD.* 蕪湖榮盛萬業房地產開發有限公司	Other related parties (R S Gr)
BABO RONG CHENG REAL ESTATE DEVELOPMENT CO., LTD.* 霸州市榮成房地產開發有限公司	Other related parties (R S Gr)
YONG QING RONG ZHI REAL ESTATE DEVELOPMENT CO., LTD.* 永清榮之地房地產開發有限公司	Other related parties (R S Gr)
BABO RONG JIN REAL ESTATE DEVELOPMENT CO., LTD.* 霸州市榮進房地產開發有限責任公司	Other related parties (R S Gr)
CHONG QING RONG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 重慶榮品房地產開發有限公司	Other related parties (R S Gr)
ZHANG JIA KOU RONG GUANG REAL ESTATE DEVELOPMENT CO., LTD.* 張家口榮光房地產開發有限公司	Other related parties (R S Gr)
YUE YANG RONG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 岳陽融盛房地產開發有限責任公司	Other related parties (R S Gr)
ZHU ZHOU RONG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 株洲融盛房地產開發有限公司	Other related parties (R S Gr)
YI YANG RONG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 益陽榮生房地產開發有限公司	Other related parties (R S Gr)
YI YANG RONG CHENG REAL ESTATE DEVELOPMENT CO., LTD.* 益陽榮誠房地產開發有限公司	Other related parties (R S Gr)
HAI FEI RONG SHENG ZHONG YE REAL ESTATE DEVELOPMENT CO., LTD.* 合肥榮盛澤業房地產開發有限公司	Other related parties (R S Gr)
HAI FEI RONG SHENG LE REAL ESTATE DEVELOPMENT CO., LTD.* 合肥榮盛樂業房地產開發有限公司	Other related parties (R S Gr)
HAI FEI RONG BANG REAL ESTATE DEVELOPMENT CO., LTD.* 合肥榮邦房地產開發有限公司	Other related parties (R S Gr)
HAI FEI RONG SHENG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 合肥榮盛盛業房地產開發有限公司	Other related parties (R S Gr)
SHANG JIAO RONG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 上饒市榮盛房地產開發有限公司	Other related parties (R S Gr)
HAN ZHONG RONG YUAN CHENG REAL ESTATE CO., LTD.* 漢中榮園興城置業有限公司	Other related parties (R S Gr)
QINGDAO RONG SHENG SHENG REAL ESTATE DEVELOPMENT CO., LTD.* 青島東方白靈房地產開發有限公司	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
Q R R E C., L.* 青島榮航置業有限公司	Other related parties (R S Gr)
Q D R R E C., L.* 青島東方亞龍置業有限公司	Other related parties (R S Gr)
S R R E D W C., L.* 山西榮太房地產開發有限公司	Other related parties (R S Gr)
X R R E D W C., L.* 信陽榮陽房地產開發有限公司	Other related parties (R S Gr)
Z X R E C., L.* 浙江鑫瀚房地產有限責任公司	Other related parties (R S Gr)
N R R E C., L.* 寧波榮顯置業有限公司	Other related parties (R S Gr)
Y H R E C., L.* 陽西華盛房地產有限公司	Other related parties (R S Gr)
Z R S R E D W C., L.* 張家界榮盛房地產開發有限公司	Other related parties (R S Gr)
F S F R E C., L.* 佛山順德佛盛房地產有限公司	Other related parties (R S Gr)
S Y R E D W C., L.* 蘇州億灝房地產開發有限公司	Other related parties (R S Gr)
L D W Z R S R E D W C., L.* 廊坊開發區榮盛房地產開發有限公司	Other related parties (R S Gr)
Y R R E D W C., L.* 永州榮豐房地產開發有限公司	Other related parties (R S Gr)
H D W Z R S R E D W C., L.* 邯鄲開發區榮發盛宏房地產開發有限公司	Other related parties (R S Gr)
L X L E r C., L.* 廊坊寫意園林綠化工程有限公司	Other related parties (R S Gr)
N S R E C., L.* 南京盛利置業有限公司	Other related parties (R S Gr)
S R S Z R E C., L.* 山西榮盛卓越置業有限公司	Other related parties (R S Gr)
R S R E D W C., L.* Br * 榮盛房地產發展股份有限公司邯鄲分公司	Other related parties (R S Gr)
R S (B) R E C., L.* 榮盛(蚌埠)置業有限公司	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
B E I R S Z R E D W C ., O r r r r r L .*	r r r r (R S Gr)
蚌埠榮盛築家房地產開發有限公司	
B E I R S F I R E D W C ., O r r r r r L .*	r r r r (R S Gr)
蚌埠榮盛豐業房地產開發有限公司	
B E I R S J R E D W C ., O r r r r r L .*	r r r r (R S Gr)
蚌埠榮盛嘉業房地產開發有限公司	
B E I R S D I R E D W C ., O r r r r r L .*	r r r r (R S Gr)
蚌埠榮盛鼎業房地產開發有限公司	
J I R I R E D W C ., L .*	O r r r r r r r r r (R S Gr)
江蘇榮發房地產開發有限公司	
N I R I R E C ., L .*	O r r r r r r r r r (R S Gr)
南京榮鈺置業有限公司	
C I R S H R E C ., L .*	O r r r r r r r r r (R S Gr)
成都榮盛華府置業有限公司	
H X R E D W C ., L .*	O r r r r r r r r r (R S Gr)
河北欣綠房地產開發有限公司	
S I X W R E D W C ., O r r r r r L .*	r r r r r r r r r (R S Gr)
石家莊鑫懋房地產開發有限公司	
L I R I R E D W C ., O r r r r r L .*	r r r r r r r r r (R S Gr)
聊城榮星房地產開發有限公司	
Z I C I X I R E C ., L .*	O r r r r r r r r r (R S Gr)
鄒平市城投星輝房地產有限公司	
H I R I R E D W C ., L .*	O r r r r r r r r r (R S Gr)
衡水榮軍房地產開發有限公司	
T I R I R E D W C ., L .*	O r r r r r r r r r (R S Gr)
唐山榮皓房地產開發有限公司	
T I S I R E D W C ., L .*	O r r r r r r r r r (R S Gr)
唐山市盛玉房地產開發有限公司	
T I R I R E D W C ., O r r r r r L .*	r r r r r r r r r (R S Gr)
唐山榮鴻房地產開發有限公司	
T I H I R E D W C ., O r r r r r L .*	r r r r r r r r r (R S Gr)
唐山泓洲房地產開發有限公司	

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
NANJING RONGYUN REAL ESTATE CO., LTD.* 南京榮運置業有限公司	Other related party (RMB 500,000)
NANJING RONGSHAN REAL ESTATE CO., LTD.* 南京榮島置業有限公司	Other related party (RMB 500,000)
CHANGZHOU RONGSHENG SHANGYUAN REAL ESTATE DEVELOPMENT CO., LTD.* 常州榮盛上元房地產開發有限公司	Other related party (RMB 500,000)
TIANZE (GUAN) REAL ESTATE DEVELOPMENT CO., LTD.* 天澤(固安)房地產開發有限公司	Other related party (RMB 500,000)
BAOSHUI RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 霸州市榮海房地產開發有限責任公司	Other related party (RMB 500,000)
LIANGZHOU RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 廊坊榮安房地產開發有限公司	Other related party (RMB 500,000)
YIXINGCHENG WENHUA TOURISM INVESTMENT DEVELOPMENT CO., LTD.* 宜興城東文化旅遊投資開發有限責任公司	Other related party (RMB 500,000)
HANGZHOU RONGSHENG REAL ESTATE CO., LTD.* 杭州榮尚置業有限公司	Other related party (RMB 500,000)
RONGSHENG XINGCHENG INVESTMENT CO., LTD.* 榮盛興城投資有限責任公司	Other related party (RMB 500,000)
SANYI REAL ESTATE DEVELOPMENT CO., LTD.* 三河市燕園房地產開發有限公司	Other related party (RMB 500,000)
LIANGZHOU RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 廊坊市盛宏房地產開發有限公司	Other related party (RMB 500,000)
LIANGZHOU RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 廊坊榮年房地產開發有限公司	Other related party (RMB 500,000)
BIAODINGSHI ZHESHANG REAL ESTATE DEVELOPMENT CO., LTD.* 保定市浙商房地產開發有限公司	Other related party (RMB 500,000)
BIAODINGSHI ZHESHANG REAL ESTATE DEVELOPMENT CO., LTD.* 保定市澤信房地產開發有限公司	Other related party (RMB 500,000)
SHIJIAZHUANG RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 石家莊榮立房地產開發有限公司	Other related party (RMB 500,000)
CHANGZHOU RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 滄州榮盛房地產開發有限公司	Other related party (RMB 500,000)
SHIJIAZHUANG RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 石家莊榮恩房地產開發有限公司	Other related party (RMB 500,000)
CHANGSHA RONGSHENG REAL ESTATE DEVELOPMENT CO., LTD.* 長沙榮祥房地產開發有限公司	Other related party (RMB 500,000)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
聊城榮盛房地產開發有限公司臨清分公司 Liaocheng Rongsheng Real Estate Development Co., Ltd. Linqing Branch	Relative (R) (S) (Gr)
蚌埠榮嘉房地產開發有限公司 Bengbu Rongjia Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
蕪湖榮眾房地產開發有限公司 Wuhu Rongzhong Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
香河萬利通實業有限公司 Xianghe Wanlitiong Real Estate Co., Ltd.	Relative (R) (S) (Gr)
濟南榮程房地產開發有限公司 Jinan Rongcheng Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
浙江榮盛德瀨房地產開發有限公司 Zhejiang Rongsheng Delai Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
宜興榮盛德鑫房地產開發有限公司 Yixing Rongsheng Dexin Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
陝西榮盛豐盈置業有限公司 Shanxi Rongsheng Fengying Real Estate Co., Ltd.	Relative (R) (S) (Gr)
山西榮君房地產開發有限公司 Shanxi Rongjun Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
太原榮德置業有限公司 Taiyuan Rongde Real Estate Co., Ltd.	Relative (R) (S) (Gr)
廊坊市盛坤商業管理有限公司 Langfang Shengkun Commercial Management Co., Ltd.	Relative (R) (S) (Gr)
廊坊市廣陽區羽晟華府幼兒園有限責任公司 Langfang Guangyang Yushenghua Real Estate Co., Ltd.	Relative (R) (S) (Gr)
廊坊市榮尚商業管理有限公司 Langfang Rongshang Commercial Management Co., Ltd.	Relative (R) (S) (Gr)
滄州德發房地產開發有限公司 Cangzhou Defa Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
榮盛(蕪湖)置業有限公司 Rongsheng (Wuhu) Real Estate Co., Ltd.	Relative (R) (S) (Gr)
榮盛(香河)房地產開發有限公司 Rongsheng (Xianghe) Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)
瀋陽泰昌商業管理有限公司 Shenyang Taichang Commercial Management Co., Ltd.	Relative (R) (S) (Gr)
廊坊開發區盛遠房地產開發有限公司 Langfang Development Area Shengyuan Real Estate Development Co., Ltd.	Relative (R) (S) (Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
B R R R E D W C ., L .*	O r r r r r (R S Gr)
霸州市榮安房地產開發有限責任公司	r r r r (R S Gr)
R (T)B M r C ., L .*	O r r r r r (R S Gr)
榮森(天津)建築材料有限公司	r r r r (R S Gr)
N R S B M r C ., L .*	O r r r r r (R S Gr)
南京榮盛建築材料有限公司	r r r r (R S Gr)
H G D r & W C ., L .*	O r r r r r (R S Gr)
河北廣德門窗有限公司	r r r r (R S Gr)
R S W I r C ., L .*	O r r r r r (R S Gr)
榮盛萬利通實業有限公司	r r r r (R S Gr)
N L D r L r P K r r *	O r r r r r (R S Gr)
南京市六合區龍湖半島幼兒園	r r r r (R S Gr)
J R H C ., L .*	O r r r r r (R S Gr)
濟南榮逸酒店有限公司	r r r r (R S Gr)
L Ar I r H C ., L .*	O r r r r r (R S Gr)
聊城阿爾卡迪亞國際酒店有限公司	r r r r (R S Gr)
G R S R E C ., L .*	O r r r r r (R S Gr)
廣州榮盛房地產有限公司	r r r r (R S Gr)
Z E W T D W	O r r r r r (R S Gr)
Z Y H K r r C ., L .*	r r r r (R S Gr)
湛江經濟技術開發區羽晟華府幼兒園有限公司	
X' R S H T r W D W C ., L .*	O r r r r r (R S Gr)
西安榮盛健康旅遊發展有限公司	r r r r (R S Gr)
X' R S Z R E C ., L .*	O r r r r r (R S Gr)
西安榮盛卓越置業有限公司	r r r r (R S Gr)
R S R E D W C ., L .*	O r r r r r (R S Gr)
榮盛房地產發展股份有限公司	r r r r (R S Gr)
T R R E D W C ., L .*	O r r r r r (R S Gr)
唐山榮祿房地產開發有限公司	r r r r (R S Gr)
B R S C W W r M W C ., L .*	O r r r r r (R S Gr)
蚌埠榮盛商業管理有限公司	r r r r (R S Gr)
H R D W R E C ., L .*	O r r r r r (R S Gr)
湖北榮國發展置業有限公司	r r r r (R S Gr)
W M r R E C ., L .*	O r r r r r (R S Gr)
武漢銘利瑞置業有限公司	r r r r (R S Gr)
S C R E C ., L .*	O r r r r r (R S Gr)
紹興宸越置業有限公司	r r r r (R S Gr)
Z R S R E C ., L .*	O r r r r r (R S Gr)
浙江榮騰盛展房地產有限公司	r r r r (R S Gr)
H (J C)I r I W C ., L .*	O r r r r r (R S Gr)
鴻韻(江蘇常州)實業投資有限公司	r r r r (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
C K R E D W C ., L . * O 滄州凱盛房地產開發有限公司	r r r r (R S Gr)
C R S R E D W C ., L . O X Br *	r r r r (R S Gr)
T S R D r W S r C ., L . * 唐山商盛百貨有限公司	O r r r r (R S Gr)
L R D W Z S R E D W C ., L . *	O r r r r (R S Gr)
N R R R E D W C ., O L . *	r r r r (R S Gr)
N N E r R E C C ., O L . *	r r r r (R S Gr)
R S R E D W C ., L . C R Br *	O r r r r (R S Gr)
榮盛房地產發展股份有限公司滄州分公司	
T S R H T r W C r D W C ., L . *	O r r r r (R S Gr)
S I r (B N r T C ., L . * O 四眾互聯(北京)網絡科技有限公司	r r r r (R S Gr)
L R S H M W C ., L . B R S C r r C Br *	O r r r r (R S Gr)
廊坊榮盛酒店經營管理有限公司 霸州榮盛卡迪亞會所分公司	
J R R R E D W C ., L . * O 濟南榮恩房地產開發有限公司	r r r r (R S Gr)
L R S R G r E r C ., L . * O 廊坊市盛坤園林工程有限公司	r r r r (R S Gr)
L R R R E D W C ., O L . *	O r r r r (R S Gr)
聊城榮舜房地產開發有限公司	
C R S W R E D W C ., O L . *	r r r r (R S Gr)
成都榮盛偉業房地產開發有限公司	
C R S R E D W C ., L . * O 成都榮盛房地產開發有限公司	r r r r (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
S (J) I W C., L.* 四眾(嘉興)投資有限公司	Other related parties (R S Gr)
Q H r Pr r S r C., L. H D r Br *	Other related parties (R S Gr)
秦皇島浩瑞物業服務有限公司黃山區分公司	
H R S R E D W C., L. R H A r W *	Other related parties (R S Gr)
黃山榮盛房地產開發有限公司榮譽度假公寓	
L J R E D W C., L.*	Other related parties (R S Gr)
陵水駿晟房地產開發有限公司	
L J R E D W C., L. A r H H *	Other related parties (R S Gr)
陵水駿晟房地產開發有限公司阿爾卡迪亞假日酒店	
L J R E D W C., L. R Y W r W H *	Other related parties (R S Gr)
陵水駿晟房地產開發有限公司榮逸溫情酒店	
Q H r Pr r S r C., L. H Br *	Other related parties (R S Gr)
秦皇島浩瑞物業服務有限公司海南分公司	
Q H r Pr r S r C., L. S Br *	Other related parties (R S Gr)
秦皇島浩瑞物業服務有限公司神農架分公司	
S F r r D r R S R E T r W D W C., L.*	Other related parties (R S Gr)
神農架林區榮盛置業旅遊開發有限公司	
S F r r D r R S R E T r W D W C., L. X I *	Other related parties (R S Gr)
神農架林區榮盛置業旅遊開發有限公司旭輝學院	
S F r r D r R S R E R E E H M W C., L.*	Other related parties (R S Gr)
神農架林區榮盛置業榮逸精緻酒店經營管理有限公司	
L S C W W r M W C., L.*	Other related parties (R S Gr)
廊坊商盛商業管理有限公司	
C S O C W W r T r C., L.*	Other related parties (R S Gr)
滄州商盛奧萊商貿有限公司	
C S Pr r M W C., L.*	Other related parties (R S Gr)
成都商盛物業管理有限公司	

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
涇水榮發體育文化發展有限公司 L R S R C R D W C., L.*	Other related parties (R S Gr)
榮盛康旅投資有限公司 R S K I W C., L.*	Other related parties (R S Gr)
廊坊愉景房地產開發有限公司 L Y R E D W C., L.*	Other related parties (R S Gr)
榮程(天津)房地產營銷有限公司 R (T) R E M r C., L.*	Other related parties (R S Gr)
河北榮創房地產開發有限公司 H R R R E D W C., L.*	Other related parties (R S Gr)
秦皇島盛澤房地產開發有限公司 Q S R E D W C., L.*	Other related parties (R S Gr)
霸州市南孟鎮羽晟溫泉城幼兒園 B N M Y H S r C K r *	Other related parties (R S Gr)
北京榮盛置業有限公司 B R S R E C., L.*	Other related parties (R S Gr)
廊坊市京台通訊工程有限公司 L J C W W E r C., L.*	Other related parties (R S Gr)
榮盛興城(永清)供水有限公司 R S X (Y W) W r S C., L.*	Other related parties (R S Gr)
榮盛廣東房地產開發有限公司工會委員會 R S G R R E D W C., L. O T r U C W W *	Other related parties (R S Gr)
南京華歐舜都置業有限公司阿爾卡迪亞國際酒店 N H S R E C., L. Ar I r H *	Other related parties (R S Gr)
滄州榮益餐飲管理有限公司 C R C r M W C., L.*	Other related parties (R S Gr)
保定榮發房地產開發有限公司 B R R R E D W C., L.*	Other related parties (R S Gr)
邢台榮盛房地產開發有限公司 X R S R E D W C., L.*	Other related parties (R S Gr)
杭州榮耀盛灝置業有限公司 H G r S R R E C., L.*	Other related parties (R S Gr)
榮盛(邳州)房地產開發有限公司 R S (P) R R E D W C., L.*	Other related parties (R S Gr)
西藏新探索房地產營銷有限公司 T N E r R R E M r C., L.*	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
潤盛文化傳媒有限公司 Rùn Shèng Wén Huà Chuán Méi Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
濟南榮益餐飲管理有限公司 Jì Nán Róng Yì Cān Yǐn Guǎn Lǐ Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
固安縣榮方房地產開發有限公司 Gù Ān Xiàn Róng Fāng Fān Dì Chǎn Kāi Fān Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
京南新區投資發展有限公司工會委員會 Jīng Nán Xīn Qū Tóu Zī Fā Zhǎn Yǒu Xiàn Gōng Hóu Wěi Yuán Huì	Other related parties (R S Gr)
榮萬家生活服務股份有限公司濰陽分公司工會委員會 Róng Wàn Jiā Shēng Huó Fú Wù Gǒn Fèn Yǒu Xiàn Gōng Hóu Wěi Yuán Huì	Other related parties (R S Gr)
常州上元置業有限公司 Chāng Zhōu Shàng Yuán Zhì Yè Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
臨沂商盛商業管理服務有限公司 Lín Yī Shāng Shèng Shāng Yè Guǎn Lǐ Fú Wù Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
啟方(北京)教育科技有限公司 Qǐ Fāng (Běi Jīng) Jiàoyù Kējì Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
潤盛文化傳媒有限公司濟南時代國際分公司 Rùn Shèng Wén Huà Chuán Méi Yǒu Xiàn Gōng Sī Jì Nán Shí Dài Guó Jì Fèn Gōng Sī	Other related parties (R S Gr)
徐州比如明天文化旅遊有限公司 Xú Zhōu Bǐ Rú Míng Tiān Wén Huà Lǚ Yóu Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
徐州星幻港遊樂有限公司 Xú Zhōu Xīng Huàn Gǎng Yóu Lè Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
揚州榮揚商業管理有限公司 Yáng Zhōu Róng Yáng Shāng Yè Guǎn Lǐ Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
淄博盛惠商業管理有限公司 Zī Bō Shèng Huì Shāng Yè Guǎn Lǐ Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
河北榮盛建築材料有限公司 Hé Běi Róng Shèng Jiàn Zhù Cǎo Liào Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
固安盛業自動化技術有限公司 Gù Ān Shèng Yè Zì Dònghuà Jì Shù Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)
廊坊開發區榮盛房地產開發有限公司阿爾卡迪亞國際酒店 Lǎng Fāng Kāi Fān Qū Róng Shèng Fān Dì Chǎn Kāi Fān Yǒu Xiàn Gōng Sī Ā Ē Ē Kǎ Dī Yǎ Guó Jì Huì Tǎn	Other related parties (R S Gr)
廊坊意景園林木有限公司 Lǎng Fāng Yì Jǐng Yuán Lín Mù Yǒu Xiàn Gōng Sī	Other related parties (R S Gr)

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(I) Related party relationships ()

4. Other related parties ()

Name of other related parties	Relationship with the Company
Xuzhou Rongsheng Plaza Commercial Management Co., Ltd. 徐州榮盛廣場商業管理有限公司	Other related party (R/S Group)
Liaocheng Rongsheng Supermarket Commercial Management Co., Ltd. 廊坊市盛坤商業管理有限公司榮盛華府超市	Other related party (R/S Group)
Rongsheng Construction Engineering Co., Ltd. 榮盛建設工程有限公司	Associate
Zhengzhou Hongzhu Real Estate Co., Ltd. 鄭州紅祝福置業有限公司	Associate
Cangzhou Baosheng Real Estate Development Co., Ltd. 滄州保盛房地產開發有限公司	Associate
Shijiazhuang Runpeng Real Estate Development Co., Ltd. 石家莊潤鵬房地產開發有限公司	Associate
Xuzhou Rongsheng Real Estate Development Co., Ltd. 徐州榮潤房地產開發有限公司	Associate

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(II) Related transactions

1. Related transactions for the purchase and sale of goods, provision and acceptance of labor services

(1) Purchase of goods – Acceptance of labor services

Related parties	Content of related transactions	Current year amount	Prior year amount
R S Gr	E r	102,784,339.35	8,672,818.80

(2) Sales of goods – Provision of labor services

Related parties	Content of related transactions	Current year amount	Prior year amount
R S Gr	S r	913,778,437.79	755,387,800.47
A W r	S r	18,824,313.04	7,327,872.25
A R S Gr	S r	5,900,829.33	6,518,039.18
U W r	S r	111,273.27	435,324.32

2. Key management remuneration

Name of item	Current year amount	Prior year amount
T r W r	6,571,562.37	9,623,000.00

3. Connected transactions

T r r	Gr ' 2021 F	R r XI. (II)
K L R r	R r	C r 14A H
C Tr	B r Dr r C	

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(III) Balances of current accounts from related parties

1. Items receivable

Name of item	Related parties	Book balance at the end of the year	Bad debt provision	Book balance at the beginning of the year	Bad debt provision
Net receivables	R S Gr	132,248,637.14	8,309,980.33	184,646,457.37	0.00
Prepaid expenses	R S Gr	246,306.58	0.00	85,112.71	0.00
Other receivables	R S Gr	143,741,034.93	32,528,478.81	46,849,906.92	0.00
Other receivables	A W r B W	5,000,000.00	250,000.00	0.00	0.00
Other receivables	A R S Gr	0.00	0.00	10,000.00	0.00
Accounts receivable	R S Gr	919,957,942.44	62,766,778.21	421,436,748.33	0.00
Accounts receivable	A R S Gr	4,578,202.70	363,868.52	1,196,300.40	0.00
Accounts receivable	A W r B W	16,683,086.34	1,311,901.42	6,865,675.50	0.00
Contract receivables	R S Gr	43,626,869.42	2,713,591.32	29,801,597.12	0.00
Contract receivables	A R S Gr	1,287,404.17	80,076.54	42.12	0.00
Contract receivables	A W r B W	701,704.78	43,646.04	0.00	0.00

2. Items payable

Name of item	Related parties	Book balance at the end of the year	B
Accounts payable	R S Gr	41,357,027.57	10,972,524.68
Other payables	R S Gr	31,686,475.39	2,182,430.13
Other payables	A R S Gr	25,124,500.00	375,000.00
Other payables	A W r B W	71,820.82	0.00
Deferred income	R S Gr	3,798.18	2,293,947.76
Contract liabilities	R S Gr	72,957,452.32	42,291,324.15
Contract liabilities	A W r B W	117,056.15	0.00
Contract liabilities	T W B W	25,379.25	0.00

(IV) Related party commitments

None.

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(V) Remuneration of directors, supervisors and employees

1. Details of the remuneration of the directors and supervisors are as follows

XI. RELATED PARTIES AND RELATED TRANSACTIONS ()

(V) Remuneration of directors, supervisors and employees ()

2. The top five highest paid employees

The following table shows the remuneration of the top five highest paid employees of the Group for the period from January 1, 2021 to December 31, 2021. The remuneration of the top five highest paid employees of the Group for the period from January 1, 2020 to December 31, 2020 is disclosed in Note XI.(V).1. The remuneration of the top five highest paid employees of the Group for the period from January 1, 2019 to December 31, 2019 is disclosed in Note XI.(V).1.

Item	Current year amount	Preceding year amount
Salary	2,777,224.80	1,551,000.00
Supervisors' remuneration	356,284.84	199,000.00
Benefits	508,938.75	1,570,000.00
Share-based payment	2,929,113.98	6,303,000.00
Total	6,571,562.37	9,623,000.00

The following table shows the distribution of the remuneration of the top five highest paid employees of the Group for the period from January 1, 2021 to December 31, 2021.

Item	Number of people in the year	Number of people
Wage less than RMB1,000,000	0.00	0.00
RMB1,000,001 - RMB1,500,000	0.00	0.00
RMB1,500,001 - RMB2,000,000	0.00	0.00
RMB2,000,001 - RMB2,500,000	3.00	0.00
RMB2,500,001 - RMB3,000,000	0.00	0.00
RMB3,000,001 - RMB3,500,000	0.00	3.00

3. None of the Directors waived or agreed to waive any remuneration during the period. No remunerations were paid by the Group to any of the Directors, Supervisors or the five highest paid individuals as an inducement to join the Group or as compensation for loss of office.

XII. SHARE-BASED PAYMENTS

1. General information on share-based payments

Item	Note
T	0.00
T	5,107,075.00
T	0.00
T	N
T	N

2. Equity-settled share-based payments

Item	Note
M	D
B	A
R	N
A	53,890,724.66
T	17,101,126.07

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2021
(Unless otherwise specified, all amounts are in RMB)

XIII. CONTINGENCIES

None.

XIV. COMMITMENTS

None.

XV. EVENTS AFTER THE BALANCE SHEET DATE

1. Redemption of wealth management products

The Company's wealth management products have a total redemption amount of RMB50 million in January 2022.

2. Recovery of investment deposit

The Company's investment deposit of RMB50 million was recovered in January 2022. The Company's investment deposit of RMB50 million was recovered in January 2022, and RMB100 million was recovered in January 2022.

3. Apart from the disclosures of the above events after the balance sheet date, the Company has no other significant events after the balance sheet date.

XVI. OTHER SIGNIFICANT EVENTS

As of December 31, 2021, the Company has no other significant events.

No.	Execution notice document number	Enforcement Court	Amount of Frozen Equity	Frozen Date From	Frozen Date To
1	(2022) H N . 153 0902 ZB	Hubei Provincial People's Court	RMB1 million	2022-2-28	2025-2-27
2	(2022) H N . 187 0902 ZB	Hubei Provincial People's Court	RMB500,000	2022-3-2	2025-3-1
3	(2022) H N . 164 0902 ZB	Hubei Provincial People's Court	RMB1 million	2022-2-28	2025-2-27
4	(2022) H N . 159 0902 ZB	Hubei Provincial People's Court	RMB1 million	2022-2-28	2025-2-27
5	(2022) H N . 156 0902 ZB	Hubei Provincial People's Court	RMB1 million	2022-2-28	2025-2-27

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY

1. Accounts receivable

(1) Accounts receivable presented by bad debt provision method

Type	Book balance		Closing balance		Book value
	Amount	Ratio (%)	Bad debt provision Amount	Accrual ratio (%)	
December 31, 2021	1,035,459,794.93	100.00	65,595,148.39	6.33	969,864,646.54
December 31, 2020	1,035,459,794.93	100.00	65,595,148.39	6.33	969,864,646.54

Type	Book balance		Closing balance		Book value
	Amount	Ratio (%)	Bad debt provision Amount	Accrual ratio (%)	
December 31, 2021	545,636,326.55	100.00	13,230,412.92	2.42	532,405,913.63
December 31, 2020	545,636,326.55	100.00	13,230,412.92	2.42	532,405,913.63

Provision for bad debts of accounts receivable by portfolio

Aging	Book balance		Closing balance		Accrual ratio (%)
	Amount	Ratio (%)	Bad debt provision	Accrual ratio (%)	
Within 1 year (within 1 year)	961,247,778.33		55,244,018.81	5.75	
1-2 years	68,755,148.07		8,034,923.30	11.69	
2-3 years	4,072,749.80		1,447,207.59	35.53	
3-4 years	687,249.58		427,263.06	62.17	
4-5 years	674,421.15		419,287.63	62.17	
More than 5 years	22,448.00		22,448.00	100.00	
Total	1,035,459,794.93		65,595,148.39		-

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

1. Accounts receivable ()

(2) Accounts receivable presented by aging

Aging	Closing balance
Within 1 year ()	961,247,778.33
1-2 years	68,755,148.07
2-3 years	4,072,749.80
3-4 years	687,249.58
4-5 years	674,421.15
More than 5 years	22,448.00
Total	1,035,459,794.93

(3) Provision for bad debts of accounts receivable for the year

Type	Opening balance	Amount of change for the year				Closing balance
		Accrual	Recovery or reversal	Transfer or write-off	Others	
Accounts receivable	13,230,412.92	52,457,748.18	0.00	93,012.71	0.00	65,595,148.39

(4) Top five accounts receivable with closing balances grouped by debtor

Total	RMB191,542,837.70,	18.51%
	RMB11,295,573.71.	

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

2. Other receivables

Item	Closing balance	O
Interest receivable	0.00	0.00
Dividends receivable	48,871,200.00	0.00
Other receivables	587,167,035.36	258,434,840.61
Total	636,038,235.36	258,434,840.61

(1) Dividends receivable

Item	Closing balance	Opening balance	Reasons for non-recovery	Whether impairment has occurred and the basis for its determination
Dividends receivable	48,871,200.00	0.00	None	None

(2) Other receivables

(1) Other accounts receivable are classified according to the bad debt provision method

Nature of payment	Book balance at the end of the year	B
Contract receivables	399,145,823.24	195,551,567.93
Dividends receivable	110,917,720.65	8,690,099.57
Prepaid expenses	2,907,885.74	2,454,107.89
Others	557,508.87	408,392.26
Prepaid insurance	18,800,566.47	3,898,294.35
Accounts receivable	72,883,187.61	42,822,161.42
Receivables from related parties	429,638.85	298,023.05
Others	10,070,518.64	7,803,192.30
Total	615,712,850.07	261,925,838.77

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

2. Other receivables ()

(2) Other receivables ()

(2) Provision for bad debts of other receivables

Bad debt provision	Phase I	Phase II	Phase III	Total
	Expected credit losses for the next 12 months	Lifetime expected credit losses (not credit-impaired)	Lifetime expected credit losses (credit-impaired)	
Balance as of December 31, 2021	28,545,814.71	0.00	0.00	28,545,814.71
December 31, 2020	3,490,998.16	0.00	0.00	3,490,998.16
Transfer from Phase II	0.00	0.00	0.00	0.00
Transfer from Phase III	0.00	0.00	0.00	0.00
Reversal from Phase II	0.00	0.00	0.00	0.00
Reversal from Phase I	0.00	0.00	0.00	0.00
Accounts receivable	25,054,816.55	0.00	0.00	25,054,816.55
Other receivables	0.00	0.00	0.00	0.00
Trade receivables	0.00	0.00	0.00	0.00
Work-in-progress	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00

(3) Other receivables presented by aging

Aging	December 31, 2021
Within 1 year ()	576,926,818.74
1-2 years	4,909,896.13
2-3 years	23,496,737.81
More than 3 years	10,379,397.39
Less than 3-4 years	2,416,485.77
4-5 years	1,455,759.15
More than 5 years	6,507,152.47
Total	615,712,850.07

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

2. Other receivables ()

(2) Other receivables ()

(4) Provision for bad debts of other receivables

Type	December 31, 2020	Amount of change for the year			December 31, 2021
		Accrual	Recovery or reversal	Transfer or write-off	
Prepaid expenses	3,490,998.16	25,054,816.55	0.00	0.00	28,545,814.71

(5) Top five other receivables with closing balances grouped by debtor

Name	Nature of payment	Closing balance	Aging	Ratio in total closing balance of other receivables (%)	Closing balance of bad debt provision
Shandong ERM Consulting (Shandong) Co., Ltd.*	Debt	50,000,000.00	Within 1 year	8.12	2,500,000.00
Beijing Xingzhan Investment Consulting Co., Ltd.*	Debt	50,000,000.00	Within 1 year	8.12	2,500,000.00
Sinowin (Beijing) Network Technology Co., Ltd.*	Utility	25,302,085.46	Within 1 year	4.11	1,573,789.72
Chengde Rongsheng Weiyue Real Estate Development Co., Ltd.*	Utility	8,299,448.84	Within 1 year	1.35	516,225.72
Jinan Shangsheng Commercial Management Co., Ltd.*	Utility	6,024,240.25	Within 1 year	0.98	374,707.74
Total		139,625,774.55	-	22.68	7,464,723.18

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

3. Long-term equity investments

(1) Classification of long-term equity investments

Item	Closing balance			B	O	Pr	r	B
	Book balance	Provision for impairment	Book value					
Item	56,509,000.00	0.00	56,509,000.00	34,710,000.00			0.00	34,710,000.00
Item	103,482,149.73	0.00	103,482,149.73	0.00			0.00	0.00
Total	159,991,149.73	0.00	159,991,149.73	34,710,000.00			0.00	34,710,000.00

(2) Investments in subsidiaries

Investees	Opening balance	Increase during the year	Decrease during the year	Closing balance	Provision for impairment during the year	Closing balance of provision for impairment
T R T C., L.* 天津榮尚科技有限公司	16,000,000.00	14,000,000.00	0.00	30,000,000.00	0.00	0.00
L R S Pr r S r C., L.* 聊城榮盛物業服務有限公司	5,000,000.00	0.00	0.00	5,000,000.00	0.00	0.00
L R Tr C., L.* 廊坊榮臻貿易有限公司	3,000,000.00	0.00	0.00	3,000,000.00	0.00	0.00
N L R S Pr r S r C., L.* 南京六合榮盛物業服務有限公司	3,000,000.00	0.00	0.00	3,000,000.00	0.00	0.00
T R r L S r C., L.* 天津榮萬家生活服務有限公司	0.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00
G R Pr r S r C., L.* 廣東榮發物業服務有限公司	2,200,000.00	0.00	0.00	2,200,000.00	0.00	0.00
S R Pr r S r C., L.* 山西榮盛物業服務有限公司	1,000,000.00	1,000,000.00	0.00	2,000,000.00	0.00	0.00
Z R W Pr r M W C., L.* 張家口榮森城物業管理有限責任公司	0.00	1,530,000.00	0.00	1,530,000.00	0.00	0.00
B R W M W C., L.* 北京榮陽萬家管理諮詢有限公司	0.00	1,400,000.00	0.00	1,400,000.00	0.00	0.00
C R C r E r C., L.* 滄州榮光建築工程有限責任公司	1,000,000.00	0.00	0.00	1,000,000.00	0.00	0.00
S R R E Br r C., L.* 石家莊榮陽房地產經紀有限公司	1,000,000.00	0.00	0.00	1,000,000.00	0.00	0.00

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021 - December 31, 2021

(Unless otherwise specified, all amounts are in RMB)

XVII. NOTES TO SIGNIFICANT ITEMS OF THE FINANCIAL STATEMENTS OF THE PARENT COMPANY ()

3. Long-term equity investments ()

(3) Investments in associates and joint ventures

Investees	Opening balance		Increase/decrease in the year							Closing balance	
	(Book value)	Increase investment	Reduce investment	Gains and losses on investments recognized under the equity method	Adjustments to other comprehensive income	Declaration of cash dividends or profits	Provision for impairment	Others	Closing balance (Book value)	Closing balance of provision for impairment	
											Other changes in equity
I. Associates											
B 限 有 公 司											
R 有 限 公 司											
C., L.*											
北京銀思朗信息技術有限公司											
	0.00	100,000,000.00	0.00	3,482,149.73	0.00	0.00	0.00	0.00	0.00	103,482,149.73	0.00

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NOTES TO THE FINANCIAL STATEMENTS

January 1, 2021 - December 31, 2021
(Unless otherwise specified, all amounts are in RMB)

XVIII. APPROVAL OF THE FINANCIAL REPORT

The Board of Directors of Roiserv Lifestyle Services Co., Ltd. has approved the financial report for the period from January 1, 2021 to December 31, 2021 on July 8, 2022.

Roiserv Lifestyle Services Co., Ltd.
July 8, 2022

SUPPLEMENTARY INFORMATION TO THE FINANCIAL STATEMENTS

June 30, 2021 - December 31, 2021
(in million RMB)

1. BREAKDOWN OF NON-RECURRING GAINS AND LOSSES FOR THE YEAR

Item	Current year amount	Note
Gain from disposal of subsidiaries	6,149.80	
Gain from disposal of investment properties	5,233,798.88	
Gain from disposal of investment securities	-788,715.32	
Net loss from disposal of subsidiaries	-1,170,757.48	
Subtotal	3,280,475.88	
Loss from disposal of investment securities	820,118.97	
Loss from disposal of investment properties	0.00	
Total	2,460,356.91	-

2. RETURN ON EQUITY AND EARNINGS PER SHARE

Profit for the reporting period	Weighted average return on equity (%)	Earnings per share (yuan/share)	
		Basic earnings per share	Diluted earnings per share
Net profit	23.29	1.09	1.09
Net profit attributable to equity holders of the parent	23.16	1.08	1.08

FIVE-YEAR FINANCIAL SUMMARY

CONSOLIDATED INCOME STATEMENT	Year ended December 31,				
	2021 RMB'000	2020 RMB'000	2019 RMB'000	2018 RMB'000	2017 RMB'000
Revenue	2,484,972	1,820,841	1,282,039	901,890	731,972
Operating expenses	523,632	359,832	152,567	100,262	54,917
Income tax	-123,359	-96,077	-39,409	-27,929	-16,587
Profit (loss) from operations	400,273	263,756	113,158	72,333	38,330
Other income	400,943	263,756	113,232	72,270	38,384
Other expenses	-671		-74	63	-54
Profit before income tax	523,632	359,833	152,567	100,262	54,917
Income tax	123,359	96,077	39,409	(27,929)	-16,587
Profit for the year	400,273	263,756	113,158	72,333	38,330
Other income	400,943	263,756	113,232	72,270	38,384
Other expenses	(671)	0	74	63	-54
Total	400,273	263,756	113,158	72,333	38,330
Earnings per share (expressed in RMB per share)					
Basic	1.09	0.97	N/A	N/A	N/A

CONSOLIDATED BALANCE SHEET	As of December 31,				
	2021 RMB'000	2020 RMB'000	2019 RMB'000	2018 RMB'000	2017 RMB'000
Assets					
N - rr	254,198	125,161	174,405	681,642	775,618
C rr	3,466,978	1,736,910	1,644,788	1,551,480	1,304,379
Total assets	3,721,175	1,862,071	1,819,193	2,233,122	2,079,997
Equity and liabilities					
T	1,976,560	634,803	378,970	175,406	52,073
N - rr	13,017	18,476	83,673	623,116	778,043
C rr	1,731,599	1,208,792	1,356,550	1,434,600	1,249,881
T	1,744,615	1,227,268	1,440,223	2,057,716	2,027,924
Total equity and liabilities	3,721,175	1,862,071	1,819,193	2,233,122	2,079,997

GLOSSARY AND DEFINITIONS

'2021 AGM'	本公司於2021年11月17日舉行的股東週年大會
'Arbitration Agreement'	仲裁協議
'Associated Companies'	關連公司
'Board'	董事會
'CAGR'	複合年增長率
'CASBE'	中國證券登記結算中心
'China' or 'PRC'	中國
'Company' or 'Roiserv'	榮萬家生活服務股份有限公司 (榮萬家生活服務股份有限公司) (榮萬家生活服務有限公司) (榮萬家生活服務有限公司) (廊坊榮盛物業服務有限公司), 一家於2000年2月2日在中華人民共和國註冊成立的有限公司 (註冊號碼: 2146)
'Company Secretary' or 'CS'	公司秘書
'Company's General Counsel'	公司法律顧問
'CPD'	持續專業發展
'Director' or 'D'	董事
'GFA'	總發行額
'Fully-owned subsidiary'	全資附屬公司
'Group', " ' or " "	本公司
'HKFRS'	香港財務報告準則
'HSR' or 'HSA'	證券及期貨條例
'RMB1.00'	人民幣1.00元

GLOSSARY AND DEFINITIONS

'R S H 閣下'	R S H 閣下
'R S R E D 閣下'	榮盛房地產發展股份有限公司 (R S R E D 閣下 C ., L .*) (閣下 廊坊開發區榮盛房地產開發有限公司 (R S Pr r D 閣下 C ., L .*), 閣下 PRC D 閣下 30, 1996, S S E 閣下 (閣下 : 002146) C r 閣下 S r r
'RMB'	R 閣下 , r r PRC
'SFO'	S r F r Or (C r 571 L H 閣下 K 閣下), 閣下 , 閣下 r r 閣下 r 閣下 閣下 閣下
'S r '	r r r r C 閣下 , 閣下 RMB1.00
'S r r ()'	r () S r
'S 閣下 C 閣下 r '	香河盛繹德商務信息諮詢中心(有限合夥) (X 閣下 S 閣下 C 閣下 r C 閣下 C r (L 閣下 P r r)*), 閣下 r r PRC M 13, 2021 S r r
'閣下 . 閣下 .'	閣下 r 閣下
'S E 閣下 '	T S E 閣下 H 閣下 K 閣下 L 閣下
'S r r ()'	r r () C 閣下
'S r r C 閣下 r '	r r 閣下 C 閣下
'Z 閣下 閣下 K 閣下 '	河北中鴻凱盛投資股份有限公司 (H Z 閣下 閣下 K 閣下 I 閣下 C ., L .*), 閣下 閣下 PRC D 閣下 12, 2015 S r r
'US\$'	U S r , r r U S A 閣下 r
'%'	r
* T E 閣下 閣下 r r E 閣下 閣下 .	r 閣下 閣下 閣下 Gr r 閣下 r C 閣下 閣下