瑞森生活服務有限公司
RUISEN LIFE SERVICE CO, LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1922)

INSIDE INFORMATION
LEGAL ACTION AGAINST MR. HUANG QINGPING

This announcement is made by Ruisen Life Service Co, Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company's announcements dated (i) 26 November 2024 in relation to, among others, the key findings of the report (the "**First Stage Report**") of the Independent Forensic Accountant (the "**Announcement about First Stage Findings**"); and (ii) 18 August 2025 in relation to, among others, the key findings of the report (the "**Second Stage Report**") of the Independent Forensic Accountant (the "**Announcement about Second Stage Findings**"). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as ascribed to them in the Announcement about First Stage Findings and Announcement about Second Stage Findings.

LEGAL ACTIONS AGAINST MR. HUANG QINGPING

The investigation under the First Stage Report stemmed from various allegations, including an allegation that the Company transferred the listing proceeds of approximately HK$120 million to companies controlled by Mr. Huang. During the Second Stage Investigation, various internal supporting documents of the Group indicated that there were discussions between the Group and companies controlled by Mr. Huang regarding the listing proceeds and the plan to lend the amount to companies controlled by Mr. Huang. The plan described in these documents was consistent with the aforementioned fund flow of HK$120 million from the bank account of the Company's wholly owned subsidiary. Mr. Li also confirmed in the interview that companies controlled by Mr. Huang had planned to borrow the funds long before the listing proceeds were available. The Second Stage Investigation also discovered the HK$120 million to, via a number of other companies over a period of time between 2020 to 2023, eventually Yincheng Group; alternatively, causing Nanjing Yincheng Property, a wholly owned subsidiary of the Company to purportedly lend RMB123 million to a Yincheng Group and thereby pay the same to a number of other companies designated by Yincheng Group.

The Board hereby announces on 26 March 2026, the Company and Nanjing Yincheng Property, issued a Writ of Summons in the High Court of Hong Kong (the "**Court**") against Mr. Huang, claiming for (A)(1) an order of compensation (whether equitable or otherwise) for breach of duties (whether fiduciary or otherwise) in the sum of HK$120,000,000 and/or alternatively a sum of RMB123,000,000 and/or a sum to be assessed (the "**Sum**") and/or (2) damages (including but not limited to breach of contract the letter of appointment dated 21 October 2019 and/or other tortious acts) and/or (3) any further account or inquiry or further relief as the Court may think fit; (B)(1) interest; (2) costs and (3) any further relief as may be directed and/or assessed and/or further particularized in the Statement of Claim to be issued herein.

INJUNCTION AGAINST MR. HUANG

In addition, the board of directors of the Company hereby announces that, on 25 March 2026, the Company applied to the Court for an injunction against Mr. Huang prohibiting possible disposal of assets in Hong Kong by Mr. Huang (the "**Interim Injunction**"). On 25 March 2026, the Interim Injunction was granted by the Court to restrain, among the others, Mr. Huang to disposal of assets in Hong Kong up to the Sum, including (i) 10,002,000 shares of the Company held in Silver Huang Holding Limited's name; and (ii) 3,895,680 shares of the Company held in Silver Wutong Holding Limited, until the return date, namely 2 April 2026, unless it is further varied or discharged by a further order of the Court.

The Company will keep its shareholders and potential investors informed of the progress of the relevant legal proceedings by publishing further announcements as and when appropriate in compliance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:04 a.m. on 28 August 2024 and will remain suspended until further notice.

The Company will make further announcement(s) in accordance with the Listing Rules as and when necessary in relation to any material development in connection with the above matters. Shareholders of the Company and investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ruisen Life Service Co, Limited
Pan Xiaohu
Chairman

Hong Kong, 31 March 2026

As at the date of this announcement, the executive Director is Mr. Pan Xiaohu; the non-executive Directors are Mr. Yao Ning and Ms. Zhang Mingming; and the independent non-executive Directors are Ms. Tang Wai Ha, Mr. Li Yougen and Mr. Mao Ning.

* *for identification purposes only*