ZHENRO SERVICES GROUP LIMITED
正 榮 服 務 集 團 有 限 公 司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 6958)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS AND OPERATIONAL HIGHLIGHTS

1. During the Reporting Period, the revenue of the Group was approximately RMB483.1 million, representing a decrease of approximately 7.7% as compared with the revenue of approximately RMB523.3 million in the same period of 2025.

2. The revenue of the Group is mainly derived from four major businesses: (i) property management services; (ii) value-added services to non-property owners; (iii) community value-added services; and (iv) commercial operational management services. During the Reporting Period, (i) property management services remained the largest source of revenue for the Group, with revenue reaching approximately RMB385.4 million, accounting for approximately 79.8% of the overall revenue, representing a year-on-year decrease of approximately 4.6% as compared with approximately RMB404.0 million in the same period of 2025; (ii) revenue from value-added services to non-property owners amounted to approximately RMB13.8 million, accounting for approximately 2.8% of the overall revenue, representing a year-on-year decrease of approximately 24.6% compared to approximately RMB18.3 million in the same period of 2025; (iii) revenue from community value-added services reached approximately RMB37.0 million, accounting for 7.7% of the overall revenue, representing a year-on-year decrease of approximately 40.5% compared to approximately RMB62.1 million in the same period of 2025; and (iv) revenue from commercial operational management services amounted to approximately RMB46.9 million, accounting for 9.7% of the overall revenue, representing a year-on-year increase of approximately 20.5% compared to approximately RMB38.9 million in the same period of 2025.

3. During the Reporting Period, the gross profit of the Group was approximately RMB82.5 million for the six months ended 30 June 2026, representing a decrease of approximately 21.9% from approximately RMB105.5 million in the same period of 2025.

4. The loss for the Reporting Period was approximately RMB53.6 million, compared with the loss of approximately RMB6.6 million in the same period of 2025. The loss attributable to owners of the parent for the Reporting Period was approximately RMB53.4 million, compared with the loss of approximately RMB7.5 million in the same period of 2025.

5. As at 30 June 2026, the gross floor area (“**GFA**”) under management of the Group’s property management services was approximately 74.5 million square meters (“**sq.m.**”), representing a decrease of approximately 1.6% as compared with approximately 75.7 million sq.m. as at 31 December 2025.

6. The Board resolved not to declare any interim dividend for the six months ended 30 June 2026 (2025: Nil).

The board (the “**Board**”) of directors (the “**Directors**”) of Zhenro Services Group Limited (the “**Company**” or “**Zhenro Services**”) is pleased to announce the unaudited interim condensed consolidated results (the “**Interim Results**”) of the Company and its subsidiaries (together, the “**Group**” or “**We**”) for the six months ended 30 June 2026 (the “**Reporting Period**”), together with the comparative figures for the same period of 2025 as follows:

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

		For the six months ended 30 June	
		2026	2025
	Notes	***RMB’000***	*RMB’000*
		(Unaudited)	(Unaudited)
REVENUE	*5*	**483,064**	523,284
Cost of sales		**(400,614)**	(417,755)
GROSS PROFIT		**82,450**	105,529
Other income and gains		**5,858**	5,686
Administrative expenses		**(73,817)**	(67,694)
Impairment losses on financial assets, net		**(43,572)**	(6,679)
Fair value losses on investment properties		**(2,657)**	(32,081)
Share of profits and losses of associates		**3**	(123)
Finance costs		**(1,083)**	(6,054)
LOSS BEFORE TAX	*6*	**(32,818)**	(1,416)
Income tax expense	*7*	**(20,784)**	(5,159)
LOSS FOR THE PERIOD		**(53,602)**	(6,575)
Attributable to:			
Owners of the parent		**(53,448)**	(7,520)
Non-controlling interests		**(154)**	945
		(53,602)	(6,575)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
– Basic and diluted	*9*	**RMB(0.05)**	RMB(0.01)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
LOSS FOR THE PERIOD	**(53,602)**	(6,575)
OTHER COMPREHENSIVE GAIN/(LOSS)		
Other comprehensive gain/(loss) that will not be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**31**	(5)
Net other comprehensive gain/(loss) that will not be reclassified to profit or loss in subsequent periods	**31**	(5)
OTHER COMPREHENSIVE GAIN/(LOSS) FOR THE PERIOD, NET OF TAX	**31**	(5)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**(53,571)**	(6,580)
Attributable to:		
Owners of the parent	**(53,417)**	(7,525)
Non-controlling interests	**(154)**	945
	(53,571)	(6,580)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
NON-CURRENT ASSETS			
Property and equipment		**17,020**	17,002
Right-of-use assets		**460**	939
Investment properties		**112,730**	195,000
Goodwill		**203,289**	203,289
Other intangible assets		**23,058**	26,561
Investments in associates		**567**	564
Finance lease receivables		**–**	8,059
Deferred tax assets		**50,570**	62,259
Total non-current assets		**407,694**	513,673
CURRENT ASSETS			
Finance lease receivables		**–**	864
Trade receivables	*10*	**414,014**	386,131
Due from related companies		**–**	–
Prepayments, deposits and other receivables		**106,626**	97,646
Cash and bank balances		**489,727**	540,551
Total current assets		**1,010,367**	1,025,192
CURRENT LIABILITIES			
Trade payables	*11*	**272,910**	191,918
Other payables and accruals		**428,361**	441,567
Due to related companies		**–**	35
Interest-bearing bank and other borrowings	*12*	**38,550**	42,570
Tax payable		**102,124**	102,124
Lease liabilities		**277**	41,665
Total current liabilities		**842,222**	819,879

	Notes	**30 June 2026** *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
NET CURRENT ASSETS		**168,145**	205,313
TOTAL ASSETS LESS CURRENT LIABILITIES		**575,839**	718,986
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	*12*	**2,000**	–
Lease liabilities		**78**	88,393
Deferred tax liabilities		**5,781**	6,611
Other payables		**9,471**	11,593
Total non-current liabilities		**17,330**	106,597
NET ASSETS		**558,509**	612,389
Equity attributable to owners of the parent			
Share capital		**7,867**	7,867
Reserves		**549,949**	603,366
		557,816	611,233
Non-controlling interests		**693**	1,156
TOTAL EQUITY		**558,509**	612,389

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
30 JUNE 2026

1. CORPORATE INFORMATION

The Company is an exempted company incorporated in the Cayman Islands on 17 December 2018. The registered office address of the Company is 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands.

The Company's subsidiaries are principally engaged in the provision of property management services, value-added services to non-property owners, community value-added services for residential and non-residential properties and commercial operational management services in the People's Republic of China ("**PRC**")/Chinese Mainland.

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with International Accounting Standards ("**IASs**") 34 Interim Financial Reporting. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's condensed consolidated financial information.

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS9, IFRS 10 and IAS 7

The amendments did not have any material impact on the condensed consolidated financial statements.

4. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the property management business. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

During the Reporting Period, the Group operated within one geographical location because all of its revenue was generated in Chinese Mainland and all of its long-term assets/capital expenditure were located/incurred in Chinese Mainland. Accordingly, no other geographical information is presented.

Information about major customers

For the six months ended 30 June 2026 and 2025, no revenue from the provision of services to a single customer amounted to 10% or more of the total revenue of the Group.

5. REVENUE

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers	**446,730**	500,599
Revenue from other sources		
Sublease services	**36,334**	22,685
	483,064	523,284

Revenue from contracts with customers

(i) Disaggregated revenue information

Segments	Property management services *RMB'000*	Value-added services to non-property owners *RMB'000*	Community value-added services *RMB'000*	Brand and management output services *RMB'000*	Total *RMB'000*
For the six months ended 30 June 2026					
Type of goods or services					
Rendering of services	**385,412**	**13,071**	**34,565**	**10,554**	**443,602**
Sales of goods	**–**	**693**	**2,435**	**–**	**3,128**
Total revenue from contracts with customers	**385,412**	**13,764**	**37,000**	**10,554**	**446,730**
Geographical market					
Chinese Mainland	**385,412**	**13,764**	**37,000**	**10,554**	**446,730**
Timing of revenue recognition					
Revenue recognised over time	**385,412**	**12,434**	**25,643**	**7,973**	**431,462**
Revenue recognised at a point in time	**–**	**1,330**	**11,357**	**2,581**	**15,268**
Total revenue from contracts with customers	**385,412**	**13,764**	**37,000**	**10,554**	**446,730**

Segments	Property management services RMB'000	Value-added services to non-property owners RMB'000	Community value-added services RMB'000	Brand and management output services RMB'000	Total RMB'000
For the six months ended 30 June 2025					
Type of goods or services					
Rendering of services	403,963	18,264	54,127	16,226	492,580
Sales of goods	–	–	8,019	–	8,019
Total revenue from contracts with customers	403,963	18,264	62,146	16,226	500,599
Geographical market					
Chinese Mainland	403,963	18,264	62,146	16,226	500,599
Timing of revenue recognition					
Revenue recognised over time	403,963	16,168	19,333	14,206	453,670
Revenue recognised at a point in time	–	2,096	42,813	2,020	46,929
Total revenue from contracts with customers	403,963	18,264	62,146	16,226	500,599

6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cost of services provided*	**236,193**	266,445
Depreciation of property and equipment	**1,006**	6,730
Depreciation of right-of-use assets	**479**	558
Amortisation of other intangible assets	**3,503**	3,425
Lease payments not included in the measurement of lease liabilities	**1,819**	1,819
Auditor's remuneration	**1,000**	1,000
Impairment of financial assets, net		
Impairment of trade receivables, net	**43,752**	2,853
Impairment of due from related parties, net	**–**	4,589
Reversal of/(impairment) of other receivables, net	**55**	(182)
Impairment of financial lease receivables, net	**(235)**	(581)
Employee benefit expense (including directors' and chief executive's remuneration):		
Wages, salaries and other allowances	**143,433**	168,054
Pension scheme contributions and social welfare	**24,907**	25,886
Total	**168,340**	193,940

* Cost of services provided represents "Cost of sales" in the consolidated statement of profit or loss excluding employee benefit expense, depreciation of property and equipment, depreciation of right-of-use assets and amortisation of other intangible assets.

7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands, the Group's subsidiaries incorporated in the Cayman Islands and British Virgin Islands are not subject to any income tax. The Group's subsidiary incorporated in Hong Kong was not liable for income tax as it did not have any assessable profits arising in Hong Kong during the Reporting Period.

The general corporate income tax rate in the PRC is 25%. Certain of the Group's subsidiaries enjoy the preferential income tax treatment for Small Low-profit Enterprise ("**SLE**") with the income tax rate of 20% and are eligible to have their tax calculated based on 25% or 50% of their taxable income. One of the Group's subsidiaries in the PRC is located in the Economic Area of Guangxi North Bay in the western region of China and enjoys the preferential income tax rate of 9%.

Income tax in the interim condensed consolidated statement of profit or loss represents:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current – Chinese Mainland:		
Charge for the period	**9,894**	14,185
Deferred tax	**10,890**	(9,026)
Total tax charge for the period	**20,784**	5,159

8. DIVIDENDS

The Directors did not recommend the payment of any interim dividend for the Reporting Period.

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 1,037,500,000 (six months ended 30 June 2025: 1,037,500,000) in issue during the year.

The Group had no potential dilutive ordinary shares in issue during the six months ended 30 June 2026 and 2025.

The calculation of the basic earnings per share amount is based on:

	For the six months ended 30 June	
	2026	**2025**
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Earnings		
Loss attributable to ordinary equity holders of the parent used in the basic earnings per share calculations	**(53,448)**	(7,520)

	Number of shares	
	2026	**2025**
Shares		
Weighted average number of ordinary shares used in the basic and diluted loss per share calculation	**1,037,500,000**	1,037,500,000

10. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the Reporting Period, based on the date of the demand note, net of loss allowance, is as follows:

	30 June 2026 *RMB'000* (Unaudited)	31 December 2025 *RMB'000* (Audited)
Within 1 year	**318,819**	300,926
1 to 2 years	**76,806**	67,498
2 to 3 years	**18,389**	17,707
	414,014	386,131

11. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the Reporting Period, based on the invoice date, is as follows:

	30 June 2026 *RMB'000* (Unaudited)	31 December 2025 *RMB'000* (Audited)
Within 1 year	**240,519**	154,063
Over 1 year	**32,391**	37,855
	272,910	191,918

The trade payables are non-interest-bearing and are normally settled on 90-day terms.

12. INTEREST-BEARING BANK AND OTHER BORROWINGS

	30 June 2026 *RMB'000* (Unaudited)	31 December 2025 *RMB'000* (Audited)
Current		
Bank loans – secured	**32,300**	32,800
Bank loans – unsecured	**6,250**	6,750
Current portion of long term bank loans		
– secured	**–**	3,020
	38,550	42,570
Non-current		
Bank loans repayable over one year		
– secured	**2,000**	–
	40,550	42,570

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Carrying amounts repayable:		
Within one year	**38,550**	42,570
Over 1 year	**2,000**	–
	40,550	42,570

The Group's borrowings are all denominated in RMB and bear interest at fixed rates.

As at 30 June 2026, the Group's bank borrowings of RMB2,000,000 were pledged by a commercial property held by Jiangsu Sutie Property Management Co., Ltd., a subsidiary of the Group.

As at 31 December 2025, the Group's bank borrowings of RMB3,020,000 were guaranteed by Zhenro Group Company and pledged by 70% equity interests of Jiangsu Sutie Property Management Co., Ltd..

As at 30 June 2026, the Group's bank borrowings of RMB32,300,000 (31 December 2025: RMB32,800,000) were pledged by the Group's car park spaces with a carrying amount of RMB20,030,000 (31 December 2025: RMB21,000,000) and also guaranteed by Zhenro Group Company and Mr. Ou Zongrong.

13. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the Board on 27 August 2026.

CHAIRMAN'S STATEMENT

Dear shareholders, partners and all colleagues,

I hereby present to all shareholders of the Company the report on the Group's results for the first half of 2026.

In the first half of 2026, the property service and commercial operation industry continued to evolve amidst structural adjustments. Faced with the persistently complex market environment, Zhenro Services adhered to the overall strategy of "**stabilizing operations, preventing risks, improving quality and efficiency, and promoting innovation**". By continuously deepening the development in sectors such as quality services, market expansion and diversified operations, consolidating our core base amidst pressure, and accumulating growth momentum through transformation, we laid a solid foundation for achieving the annual strategic targets.

BUSINESS REVIEW FOR THE FIRST HALF OF 2026: DEEPENING CORE BUSINESS TO EXPAND FOOTPRINT AND FORGING AHEAD STEADFASTLY TO DRIVE GROWTH

I. Deeply cultivating basic services to solidify our foundation for quality development

Quality is the lifeline for the survival and development of an enterprise. The property segment continued to implement the refined management measures of "one file per household", and strengthened the assessment mechanism through mystery shopper evaluations and property owner satisfaction surveys, inversely driving service optimization based on customer experience; and the segment incorporated the speed of addressing customer needs and community stickiness into the KPI system for the manager service. The commercial business segment underwent iterative transformation, breaking away from the traditional rigid model of "focusing on tenant attraction and placing less emphasis on operations", and shifting towards emphasizing both tenant attraction and operations, as well as giving equal weight to content-driven traffic generation and win-win outcomes with merchants. By integrating into local culture, promoting merchant co-creation and fostering fan engagement, it effectively drove an increase in customer traffic and promoted the optimization and realignment of brands, thereby continuously unleashing commercial vitality.

II. Strengthening market expansion to realize scale expansion across multiple business formats

The property services focused on key regions such as the Yangtze River Delta, the Guangdong-Hong Kong-Macau Greater Bay Area, and the Chengdu-Chongqing twin-city economic circle. Adhering to the expansion mechanism of the "Regional Head Responsibility", the expansion of basic services focused on public infrastructure sectors including industrial parks, rail transit, educational institutions, finance, and cultural and tourism complexes, achieving a two-way synergy between the renewal of existing contracts and breakthroughs in new business development. The expansion of value-added services expanded into new frontiers. Relying on the "Wonderful Customization+" differentiated service system, it prioritized city services for expansion, and extended professional expansion capabilities from basic services to urban space operations, thereby continuously broadening new sectors for value growth.

III. Expanding value-added businesses to establish a diversified profit system

As the core engine for the innovative growth of the Group, value-added business flourished in many areas during the first half of the year, and the "lifestyle services + city services" ecosystem was improved by leveraging the dual pathways of self-operation + cross-sector cooperation. The implementation of community-based value-added convenience services has been normalized: essential services such as cleaning, washing, maintenance and repairs were delivered directly at property owners' homes; by linking up with leading companies in health management, cultural consumption and retail as partners, we built a profit model that aligned demand matching with self-operated business synergies; leveraging the synergistic advantages of the dual scenarios of the property segment and the commercial segment, we deployed innovative businesses including asset custody, self-operated new retail, and comprehensive operation and maintenance of parks, thereby continuously increasing the proportion of self-operated business and optimizing the overall profit structure.

IV. Driving transformation through AI applications to empower refined digital operations

We implemented the strategic deployment set out at the beginning of the year, advanced the digital archiving of "one file per household", the benchmarking management of all business data, and the online management of customer service visits. AI tools were deeply embedded into processes such as property inspections, customer service, fee collection, and commercial customer traffic. Through technology, we improved process efficiency, realized cost reduction, management transparency and enhanced service precision. We reshaped operational efficiency with digitalization capabilities, providing fundamental support for the scalable implementation of innovative businesses.

V. Optimizing organizational incentives to build a pragmatic and accountable team

Organizational capability is the core source of an enterprise's vitality. In the first half of the year, we profoundly advanced the organizational reform of "optimizing our headquarter, refining our platforms and strengthening our projects" to stimulate team vitality. We thoroughly optimized process structures to simplify multi-tiered approval procedures and implemented an on-site work mechanism that deployed management personnel to the frontline to rapidly clear bottlenecks in operations and services. We reformed the talent incentive system by implementing special incentives for incremental profit, preferentially allocating resources to core task forces through the rank-based performance evaluation system, and strictly adhering to the selection principle of "the capable are promoted, the average step aside, and the underperformers are replaced"; and we established the reserve pool of key personnel, conducted business reviews on a normalized basis, and fostered a striving spirit of proactively expanding business capacity and rising to challenges. By unifying the consensus of all employees with the values of "pursuing excellence and adhering to the bottom line", multiple challenging districts successfully broke through against the trend, and built a professional service army capable of performing under pressure and excelling in innovation and operations through pragmatic collaboration and innovative breakthroughs.

While acknowledging our development achievements, we are also clearly aware that there are still gaps in the collection of outstanding property management fees and the improvement of quality and efficiency of commercial operations, and there is still room for improvement in our input-output efficiency and business innovation capabilities. The Group will concentrate its efforts on targeted initiatives, and adopt systematic measures to shore up shortcomings and strengthen weak links, striving to achieve the goals of improving existing efficiency, making breakthroughs in expanding business capacity, accelerating innovation-driven growth, and keeping risks controllable.

STRATEGIC DEPLOYMENT FOR THE SECOND HALF OF 2026: IMPROVING QUALITY AND EFFICIENCY, INNOVATING AND LEAPING FORWARD, AND SECURING THE ANNUAL TARGET OF HIGH-QUALITY DEVELOPMENT

In the second half of the year, the Group will firmly adhere to the four core strategies proposed at the beginning of the year, namely "improving existing efficiency, expanding new capacity, innovation-driven growth, and organizational activation", with a view to pushing for the annual operational targets and building a comprehensive service group with more enduring vitality.

I. Refining service quality to solidify our operational foundation

The property segment will deepen refined digital management and control, continuously reduce outstanding fees, improve collection efficiency, and secure the stronghold of premium core projects, while the commercial business segment will comprehensively implement its brand-new operational logic, focus on content and merchants, and revitalize existing assets, aiming to accomplish the burden reduction and efficiency enhancement for loss-making projects, and achieve synergistic profitability of asset-light and asset-heavy operations.

II. Expanding business capacity by a two-pronged approach to comprehensively enhance operational quality and efficiency

We will continuously focus on core advantageous sectors such as industrial parks, city services, finance and educational institutions, and strictly control the quality of expansion. By leveraging high-quality new projects, we aim to revitalize existing problematic and loss-making projects and improve the operational structure. We will also strive to develop specialized business formats such as energy, cultural tourism, and rail transit, improve investment decision-making and risk control systems, and enhance the quality of external expansion and profit contribution.

III. Focusing on innovative businesses to build the second growth engine

We will elevate innovative businesses to a core strategic specialized task of the Group, and establish them as a separate segment for targeted breakthroughs. Focusing on niche innovative sectors with high feasibility, we will refine service quality, stabilize operations, and cultivate a sustainable growth curve over the long term, in order to comprehensively upgrade the new service system for communities, parks, commerce and cities.

IV. Deepening organizational upgrades to continuously unleash internal momentum

We will consolidate the management achievements achieved through measures such as frontline deployment of management personnel and efficient approval processes, and continue to optimize our assessment and incremental incentive system. We will break away from conservative business mindsets, strengthen our officers' sense of responsibility and capability for innovation and pioneering, and foster an organizational culture in which all employees tackle difficult tasks and strive for excellence through pragmatic work, ensuring the full implementation of our strategies with robust organizational capabilities.

May we move steadily towards a brighter future and achieve great things! I would like to express my sincere gratitude to all shareholders, investors and partners for their trust and support, and to all our colleagues for their perseverance and dedication!

Guided by the spirit of forging in diligence and innovating with intelligence, in the second half of 2026, Zhenro Services will remain customer-centric, value-oriented and development-driven, to reward our shareholders, partners and all employees with higher standards and better performance, and jointly create a new chapter in high-quality development.

Zhenro Services Group Limited
Liu Weiliang
Chairman of the Board
27 August 2026

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Business model of the Group

The Group has four business lines, namely, (i) property management services; (ii) value-added services to non-property owners; (iii) community value-added services; and (iv) commercial operational management services, offering integrated services to its customers that cover the entire value chain of property management.

- Property management services. The Group provides a wide range of property management services to property developers, property owners, residents and commercial property tenants. The Group's property management services primarily include (i) cleaning services; (ii) security services; (iii) landscaping services; and (iv) repair and maintenance services for both residential and non-residential properties and commercial properties.

- Value-added services to non-property owners. The Group offers a comprehensive range of property-related business solutions to non-property owners, which primarily include property developers. The Group's value-added services to non-property owners primarily consist of (i) sales assistance services (involving assistance to property developers in showcasing and marketing their properties, cleaning and maintenance services, security and visitor management services); (ii) additional tailored services customised to meet specific needs of customers on an as-needed basis and sales of goods; (iii) housing repair services; (iv) preliminary planning and design consultancy services; and (v) pre-delivery inspection services.

- Community value-added services. The Group provides community value-added services to property owners and residents. The community value-added services primarily include (i) home-living services; (ii) car park management, leasing assistance and other services; and (iii) common area value-added services to improve the living experience of customers and to maintain and enhance the value of their properties.

- Commercial operational management services. The Group provides commercial operational management services to the tenants and the customers, which primarily include (i) brand and management output services; and (ii) sublease services.

The Group believes that its property management service business line serves as the basis for the Group to generate revenue, expand its business scale, and increase its customer base for its community value-added services to property owners and residents. The Group's provision of value-added services to non-property owners enables it to gain early access to property development projects and establish and cultivate business relationships with the property developers, enhancing the Group's competitive advantage in securing engagements for property management services. The comprehensive range of the Group's community value-added services business line helps to enhance its relationship with customers and improve their satisfaction and loyalty. The Group believes that its four business lines will continue to enable it to gain greater market shares and expand its business presence in China.

PROPERTY MANAGEMENT SERVICES

Area and Scale

The Group continued to enhance its project management, focused on optimizing its portfolio of existing projects, accelerated the disposal of loss-making and inefficient projects, intensified its market development efforts for quality projects, and promoted the continued improvement of its business structure. As at 30 June 2026, the Group's contracted GFA amounted to approximately 98.9 million sq.m., representing a decrease of approximately 2.6% as compared with that as at 31 December 2025, and the number of contracted projects totalled 415. As at 30 June 2026, GFA under management of the Group's property management services reached approximately 74.5 million sq.m., representing a decrease of approximately 1.6% as compared with that as at 31 December 2025, and the number of projects under management by the Group totalled 338.

The table below indicates the movement in the Group's contracted GFA and GFA under management for the six months ended 30 June 2026 and the year ended 31 December 2025 respectively:

	For the six months ended 30 June 2026		For the year ended 31 December 2025	
	Contracted GFA ***('000 sq.m.)***	**GFA under management** ***('000 sq.m.)***	Contracted GFA *('000 sq.m.)*	GFA under management *('000 sq.m.)*
As of the beginning of the period	**101,549**	**75,695**	108,716	80,307
New engagements (1)	**1,614**	**1,494**	1,104	172
Terminations (2)	**(4,221)**	**(2,730)**	(8,271)	(4,784)
As of the end of the period	**98,943**	**74,459**	101,549	75,695

Notes:

(1) With respect to residential communities the Group managed, new engagements primarily included preliminary management contracts for new properties developed by property developers and property management service contracts for residential communities replacing their previous property management service providers.

(2) These terminations included the Group's voluntary non-renewal of certain property management service contracts as it reallocated its resources to more profitable engagements in an effort to optimise its property management portfolio.

Geographic presence of the Group

As of 30 June 2026, the Group had geographic presence in 44 cities in China.

The table below sets forth a breakdown of the Group's total GFA under management as at the dates indicated and the total revenue generated from property management services by geographic location for the six months ended 30 June 2026 and 2025 respectively:

	As of 30 June or for the six months ended 30 June					
	2026			2025		
	GFA	**Revenue**	**Region revenue as a percentage of total revenue**	GFA	Revenue	**Region revenue as a percentage of total revenue**
	('000 sq.m.)	***RMB'000***	*%*	*('000 sq.m.)*	*RMB'000*	*%*
Yangtze River Delta Region (1)	**23,711**	**182,214**	**47.3**	26,318	187,290	46.4
Bohai Rim Region (2)	**2,348**	**20,106**	**5.2**	2,710	20,322	5.0
Midwest Economic Region (3)	**23,955**	**80,890**	**21.0**	24,289	88,607	21.9
Western Straits Region (4)	**24,445**	**102,202**	**26.5**	25,464	107,744	26.7
Total	**74,459**	**385,412**	**100.0**	78,781	403,963	100.0

Notes:

(1) Cities in which the Group has property management projects in the Yangtze River Delta Region include Shanghai, Nanjing, Suzhou, Hefei, Jiaxing, Taizhou, Chuzhou, Lu'an, Wuhu, Huzhou, Xuancheng, Chaohu, Fuyang, Taizhou, Xuzhou, Suqian and Wuxi.

(2) Cities in which the Group has property management projects in the Bohai Rim Region include Tianjin, Jinan and Zhengzhou.

(3) Cities in which the Group has property management projects in the Midwest Economic Region include Nanchang, Yichun, Changsha, Wuhan, Xi'an, Ganzhou, Xiangfan, Yueyang, Ji'an, Chongqing, Chengdu, Guangyuan, Kunming and Xianyang.

(4) Cities in which the Group has property management projects in the Western Straits Region include Fuzhou, Putian, Nanping, Quanzhou, Sanming, Zhangzhou, Xiamen, Yunfu, Zhongshan and Foshan.

Community Value-Added Services

The Group provides community value-added services to property owners and residents of properties under management, which mainly comprise (i) home-living services; (ii) car park management, leasing assistance and other services; and (iii) common area value-added services.

For the six months ended 30 June 2026, the revenue from community value-added services decreased by 40.5% to approximately RMB37.0 million from approximately RMB62.1 million in the same period of 2025, primarily due to the Group's utility fee collection services being adjusted to be recognised on a net basis. For the six months ended 30 June 2026, revenue from community value-added services accounted for 7.7% of the total revenue of the Group.

The following table sets forth the revenue breakdown of community value-added services for the six months ended 30 June 2026 and 2025:

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
Home-living services[1]	**14,846**	**40.1**	41,671	67.1
Car park management, leasing assistance and other services[2]	**9,429**	**25.5**	8,595	13.8
Common area value-added services[3]	**12,725**	**34.4**	11,880	19.1
Total	**37,000**	**100.0**	62,146	100.0

Notes:

(1) It mainly includes services such as cleaning, group purchase, turnkey furnishing, home maintenance, value-added services related to tenants of commercial properties and utility fee collection services.

(2) It mainly includes management and assistance of parking lot leasing, provision of real estate brokerage services related to properties and parking spaces to owners and other services.

(3) It mainly includes common area advertising space and service income from common area leasing.

VALUE-ADDED SERVICES TO NON-PROPERTY OWNERS

The Group provides value-added services to non-property owners, which mainly comprise (i) sales assistance services (involving providing assistance to property developers in showcasing and marketing their properties, cleaning and maintenance services, and security and visitor management services); (ii) additional tailored services customised to meet specific needs of its customers on an as-needed basis, and sales of goods; (iii) housing repair services; (iv) preliminary planning and design consultancy services; and (v) pre-delivery inspection services. Most of these non-property owners are property developers.

For the six months ended 30 June 2026, revenue from value-added services provided to non-property owners decreased by 24.6% to approximately RMB13.8 million compared to approximately RMB18.3 million in the same period of 2025, mainly due to the decreased demand for services such as sales assistance services and additional tailored services in the projects developed by the Group and the partner property developers. For the six months ended 30 June 2026, the revenue from value-added services to non-property owners accounted for 2.8% of the total revenue of the Group.

The following table sets forth the revenue breakdown of value-added services provided to non-property owners for the six months ended 30 June 2026 and 2025:

	For the six months ended 30 June			
	2026		2025	
	RMB'000	***%***	*RMB'000*	*%*
Sales assistance services	**4,824**	**35.0**	11,881	65.1
Housing repair services	**–**	**–**	282	1.5
Additional tailored services and sales of goods	**7,991**	**58.1**	5,929	32.5
Preliminary planning and design consultancy fees	**178**	**1.3**	–	–
Pre-delivery inspection services	**771**	**5.6**	172	0.9
Total	**13,764**	**100.0**	18,264	100.0

COMMERCIAL OPERATIONAL MANAGEMENT SERVICES

Since the Group's acquisition of Zhenro Commercial Management Co., Ltd. in 2021, it has engaged in the provision of commercial operational management services to tenants and customers, which primarily include (i) brand and management output services; and (ii) sublease services.

As at 30 June 2026, the number of commercial operation projects under management of the Group was 33, and the total GFA under management was approximately 1.7 million sq.m.. During the Reporting Period, the commercial operation projects under management were located in, among other cities, Fuzhou, Changsha, Putian, Changzhou, Taixing and Xi'an. During the Reporting Period, the revenue of commercial operational management services was approximately RMB46.9 million, representing an increase of 20.5% from approximately RMB38.9 million in the same period of 2025, mainly due to the restructuring of certain lease agreements to a one-year term during the Reporting Period, under which the portion originally recognised as finance leases was reclassified as operating leases and fully recognised in revenue.

FINANCIAL REVIEW

Revenue

The Group's revenue is mainly derived from four major businesses: (i) property management services; (ii) value-added services to non-property owners; (iii) community value-added services; and (iv) commercial operational management business. During the Reporting Period, the Group's revenue amounted to approximately RMB483.1 million, representing a decrease of 7.7% as compared with RMB523.3 million in the same period of 2025.

The following table sets out the revenue contribution of each business segment during the periods indicated:

	For the six months ended 30 June				
	2026	**Percentage of revenue**	2025	Percentage of revenue	Growth rate
	RMB'000	*%*	*RMB'000*	*%*	*%*
Property management services	**385,412**	**79.8**	403,963	77.2	-4.6
Community value-added services	**37,000**	**7.7**	62,146	11.9	-40.5
Value-added services to non-property owners	**13,764**	**2.8**	18,264	3.5	-24.6
Commercial operational management services	**46,888**	**9.7**	38,911	7.4	20.5
Total	**483,064**	**100.0**	523,284	100.0	-7.7

Property management services have remained the largest source of income for the Group. During the Reporting Period, revenue from property management services reached approximately RMB385.4 million, accounting for 79.8% of the total revenue of the Group. Such revenue decrease was mainly due to the Company's ongoing optimization of the property management service portfolio, with a focus on expanding higher-margin projects while systematically divesting from under-performing projects.

Cost of Sales

The cost of sales of the Group mainly includes staff costs, subcontracting costs, greening and landscaping costs, utilities expenses, tax and surcharges, depreciation and amortisation, office expenses and community activity costs.

During the Reporting Period, the cost of sales of the Group was approximately RMB400.6 million, representing a decrease of approximately 4.1% as compared with approximately RMB417.8 million in the same period of 2025. The decrease in the cost of sales was primarily due to the decline in the business scale of the Group.

Gross profit and gross profit margin

During the Reporting Period, the Group's gross profit decreased by approximately 21.9% from approximately RMB105.5 million in the same period of 2025 to approximately RMB82.5 million.

During the Reporting Period, the gross profit margin of the Group was 17.1%, representing a decrease of 3.1% from 20.2% in the same period of 2025.

The gross profit margin of the Group by business line is as follows:

	For the six months ended 30 June		
	2026	2025	Changes in gross profit margin
	Gross profit margin	*Gross profit margin*	*Percentage points*
	%	*%*	
Property management services	**15.6**	18.1	-2.5
Value-added services to non-property owners	**14.1**	16.2	-2.1
Community value-added services	**24.6**	24.9	-0.3
Commercial operational management services	**29.2**	36.3	-7.1
Total	**17.1**	20.2	-3.1

Other income and gains

During the Reporting Period, the other income and gains of the Group amounted to approximately RMB5.8 million, remaining relatively stable as compared with approximately RMB5.7 million in the same period of 2025.

Administrative expenses

During the Reporting Period, the administrative expenses of the Group increased by approximately 9.1% from approximately RMB67.7 million in the same period of 2025 to approximately RMB73.8 million. During the Reporting Period, administrative expenses accounted for 15.3% of the revenue, representing an increase of 2.4 percentage points as compared with 12.9% in the same period of 2025, mainly due to the provision for investment losses on previously recognised long-term deferred expenses resulting from the Company's exit from projects.

Income tax

During the Reporting Period, the Group recorded income tax expense of approximately RMB20.8 million, an increase of approximately 302.9% compared to approximately RMB5.2 million in the same period of 2025, primarily due to the decrease in the recognition of deferred tax assets.

Profit attributable to owners of the parent

During the Reporting Period, the loss attributable to owners of the parent for the period was approximately RMB53.4 million, representing an increase of approximately 610.7% from approximately RMB7.5 million in the same period of 2025. Such increase in loss was primarily attributable to (1) a decrease in the collection rate of the Group's trade receivables, which resulted in, among other factors, an increase in the impairment provision for trade receivables made by the Group, and (2) a decrease in revenue from community value-added services and value-added services to non-property owners.

Property and equipment

The property and equipment of the Group mainly included buildings, office equipment, electronic equipment and other assets. As of 30 June 2026, the property and equipment of the Group was approximately RMB17.0 million, which was quite stable as compared with approximately RMB17.0 million as at 31 December 2025.

Trade receivables

The Group's trade receivables mainly derived from its revenue from property management services and value-added services provided to non-property owners. As of 30 June 2026, the Group's trade receivables amounted to approximately RMB414.0 million, representing an increase of approximately 7.2% as compared to approximately RMB386.1 million as at 31 December 2025, mainly due to the prolonged payment collection period for residential property services.

Prepayments, deposits and other receivables

The Group's prepayments, deposits and other receivables primarily consisted of payments made on behalf of our property owners such as payments for the utility bills and public facility maintenance fund, as well as security deposits with local authorities and deposits in relation to the public biddings. As of 30 June 2026, the Group's prepayments, deposits and other receivables amounted to approximately RMB106.6 million, representing an increase of approximately 9.2% as compared with approximately RMB97.6 million as at 31 December 2025, mainly due to the decline of the GFA under management during the Reporting Period.

Trade payables

As of 30 June 2026, the Group's trade payables amounted to approximately RMB272.9 million, representing an increase of approximately 42.2% from approximately RMB191.9 million as at 31 December 2025. The increase was mainly due to the Company's adoption of large-scale procurement during the Reporting Period, which enabled it to obtain longer credit terms.

LIQUIDITY AND FINANCIAL RESOURCES

The Group has adopted a prudent financial management approach towards its treasury policy. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet the funding requirements of the Group in the foreseeable future.

During the Reporting Period, the Group's cash was mainly used for working capital and acquisition of subsidiaries, which was mainly funded from cash flow generated from operations and proceeds raised from the Company's initial public offering.

The Group's interest-bearing and other borrowings were all denominated in RMB and bear interest at fixed rates. As at 30 June 2026, the borrowings of the Group amounted to RMB40.6 million, compared to RMB42.6 million as at 31 December 2025. From the respective drawdown dates, the Group's interest-bearing and other borrowings repayable within one year were RMB38.6 million and repayable over one year were RMB2.0 million as at 30 June 2026, while the Group's borrowings repayable within one year were RMB42.6 million as at 31 December 2025. Except as disclosed herein and apart from intra-group liabilities, the Group did not have any outstanding loan capital, bank overdrafts and liabilities, or other similar indebtedness, debentures, mortgages, charges or loans as at 30 June 2026.

PLEDGE OF ASSETS

As at 30 June 2026, the Group's bank borrowings of RMB2,000,000 were pledged by a commercial property held by Jiangsu Sutie Property Management Co., Ltd., a subsidiary of the Group.

As at 31 December 2025, the Group's bank borrowings of RMB3,020,000 were guaranteed by Zhenro Group Company and pledged by 70% equity interests of Jiangsu Sutie Property Management Co., Ltd..

As at 30 June 2026, the Group's bank borrowings of RMB32,300,000 (31 December 2025: RMB32,800,000) were pledged by the Group's car park spaces and also guaranteed by Zhenro Group Company and Mr. Ou Zongrong.

FINANCIAL RISKS

Interest Rate Risk

The Group's exposure to risk for changes in interest rates is primarily related to the Group's interest-bearing bank and other borrowings. The Group was not exposed to material risk directly relating to changes in market interest rates. The Group did not use derivative financial instruments to hedge interest rate risk. All bank borrowings of the Group were obtained at fixed interest rates.

Foreign Exchange Risk

The Group primarily operates its business in the PRC. The currency in which the Group denominates and settles its transactions is mainly RMB. Any depreciation of RMB would adversely affect the value of any dividends the Group pays to shareholders outside of the PRC. The Group has no cash at banks denominated in foreign currencies. The Group currently does not engage in hedging activities designed or intended to manage foreign exchange rate risk.

Debt To Asset Ratio

As at 30 June 2026, the Group's debt to asset ratio was 0.07 times, which was quite stable as compared with the debt to asset ratio of 0.07 times as at 31 December 2025. Debt to asset ratio equals interest-bearing bank borrowings divided by total equity.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures during the Reporting Period.

CONTINGENT LIABILITIES

As of 30 June 2026, the Group had no material contingent liabilities.

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During the Reporting Period, there were no significant investments held by the Group.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As of 30 June 2026, the Group had no future plans for material investments or capital assets.

EMPLOYEES

As at 30 June 2026, the Group had approximately 2,984 employees (31 December 2025: approximately 3,109 employees). During the Reporting Period, the total staff costs were approximately RMB168.3 million.

In terms of talent training, the Group will further enhance its employee training program with internal and external resources. The employee training program primarily covers key areas in the Group's business operations, which provides continuous training to its existing employees at different levels to specialise and strengthen their skill sets.

The Group adopts remuneration policies similar to its peers in the industry. The remuneration payable to its staff is fixed by reference to the duties and the prevailing market rates in the region. Discretionary performance bonuses are paid to employees after assessments to reward their contributions. The Group also participates in social insurance contribution plans or other pension schemes prescribed by the local governments and is required to pay on behalf of its employees monthly social insurance funds covering pension fund, medical insurance, work-related injury insurance, maternity insurance and unemployment insurance, and the housing provident fund, or to contribute regularly to mandatory provident fund schemes on behalf of its employees.

In determining the remuneration and compensation packages of the Directors and senior management, the Group will take into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group.

USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The net proceeds raised in connection with the initial public offering of the Company in July 2020 (including the exercise of the over-allotment option) amounted to approximately HK$1,267.7 million (equivalent to approximately RMB1,141.7 million) (the "**Net Proceeds**").

The proposed use of the Net Proceeds (as reallocated and announced on 19 May 2021) and the actual usage of the Net Proceeds up to 30 June 2026 are set out below:

Proposed use of Net Proceeds	**Net Proceeds Re-allocated** *RMB million*	**Unutilised Net Proceeds as at 1 January 2026** *RMB million*	**Utilised Net Proceeds from 1 January 2026 to 30 June 2026** *RMB million*	**Unutilised Net Proceeds as at 30 June 2026** *RMB million*	**Expected time of full utilization**
Development of the Group's information management system	228.3	26.9	20.1	6.8	Before 31 December 2026
Further development of the Group's "Rong Wisdom (榮智慧)" service software	171.2	26.4	14.3	12.1	Before 31 December 2026
General business operations and working capital	114.2	–	–	–	Not applicable
Acquisition of Zhenro Commercial Management	628.0	–	–	–	Not applicable
Total	**1,141.7**	53.3	34.4	18.9	

OTHER INFORMATION

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Group is committed to maintaining and strengthening high standards of corporate governance by focusing on principles of integrity, accountability, transparency, independence, responsibility and fairness, in order to safeguard and protect the interests of its shareholders and to enhance corporate value and the accountability system. The Company has adopted the principles and code provisions of the Corporate Governance Code (the "**Corporate Governance Code**") as set out in Appendix C1 to the Listing Rules as in force from time to time as the basis of the Company's corporate governance practices.

Throughout the Reporting Period, the Company has complied with all applicable code provisions set out in the Corporate Governance Code. The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Corporate Governance Code and maintaining high standards of corporate governance practices of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its code of conduct regarding Directors' securities transactions. All Directors have confirmed, following specific enquiry made by the Company, that they have complied with the guidelines contained in the Model Code throughout the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company (including the sale of treasury shares as defined by the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) during the Reporting Period. As at the end of the Reporting Period, the Company did not hold any treasury shares.

INTERIM DIVIDEND

The Board resolved not to declare any interim dividend for the six months ended 30 June 2026 (30 June 2025: Nil).

EVENTS AFTER THE REPORTING PERIOD

Mr. Wang Wei resigned as an executive Director of the Company on 31 July 2026.

Save as disclosed above, there were no significant events affecting the Group that had occurred since the end of the Reporting Period and up to the date of this announcement.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company maintained the minimum public float of 25% as required under the Listing Rules during the Reporting Period and up to the date of this announcement.

REVIEW OF INTERIM RESULTS BY AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee include, but are not limited to, (i) reviewing and supervising financial reporting process, internal control system, risk management and internal auditing of the Group; (ii) providing recommendations and advice to the Board; and (iii) performing other duties and responsibilities as may be assigned by the Board.

The Audit Committee comprises three members, namely Ms. Wei Qin and Mr. Zheng Yilei, who are independent non-executive Directors, and Mr. Liu Weiliang, who is a non-executive Director. Ms. Wei Qin was appointed as the chairman of the Audit Committee, and Ms. Wei Qin has the appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

The Interim Results for the six months ended 30 June 2026 and the interim report have been reviewed by the Audit Committee before being recommended to the Board for approval. There is no disagreement by the Audit Committee with the accounting treatment adopted by the Company.

PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND THE COMPANY

This Interim Results announcement will be published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.zhenrowy.com). The interim report of the Company for the six months ended 30 June 2026 will be despatched to the shareholders of the Company and will be made available on the websites of The Stock Exchange of Hong Kong Limited and the Company in due course.

By Order of the Board
Zhenro Services Group Limited
Liu Weiliang
Chairman of the Board

Hong Kong, 27 August 2026

As of the date of this announcement, Mr. Deng Li is the executive Director; Mr. Liu Weiliang and Mr. Wang Zhiming are the non-executive Directors; and Mr. Xu Mo, Ms. Wei Qin and Mr. Zheng Yilei are the independent non-executive Directors.