DESUN 德商产投服务
创造美好福流生活

Desun Real Estate Investment Services Group Co., Ltd.
德商產投服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2270)

AMENDMENT TO THE SHARE AWARD SCHEME AND GRANT OF SHARE AWARDS

References are made to the announcements of Desun Real Estate Investment Services Group Co., Ltd. (the "**Company**") dated 22 December 2023 and 20 May 2024 (the "**Announcements**") in relation to, among other things, the adoption of a share award scheme (the "**Scheme**") by the board (the "**Board**") of directors (the "**Director(s)**") of the Company and amendments to the Scheme. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

AMENDMENT TO THE SCHEME RULES

The Scheme was adopted on 22 December 2023 which shall be valid and effective for a term of ten (10) years commencing on the Adoption Date. On 20 May 2024, the Board has resolved to adopt the Amended and Restated Scheme Rules to amend the Scheme. Pursuant to the terms of the Amended and Restated Scheme Rules, the Scheme may be amended by a resolution of the Board.

On 14 July 2025, the Board has resolved to adopt the second amended and restated Scheme Rules (the "**Second Amended and Restated Scheme Rules**") to further amend the Scheme. The key amendment is as follows:

Under the Amended and Restated Scheme Rules, the maximum number of Shares which may be awarded to a Selected Participant under the Scheme shall not exceed one percent (1%) of the issued share capital of the Company in any 12-month period. Pursuant to the Second Amended and Restated Scheme Rules, the aforesaid individual sublimit has been removed. Consequently, no individual sublimit is set under the Second Amended and Restated Scheme Rules.

Save as the above amendment, all other principal provisions of the Scheme remain unchanged.

Reasons for and Benefits of the Amendment to the Scheme Rules

The Board is of the view that the amendment to the Scheme Rules will improve operational flexibility and are in line with the purposes of the Scheme which are to recognize the contribution by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and to attract suitable personnel for further development of the Group.

Listing Rules Implications

The Scheme does not constitute a scheme involving the issue of new shares as referred to in Chapter 17 of the Listing Rules.

GRANT OF SHARE AWARDS

For the purpose of recognizing the contributions by the Grantees and to provide them with incentives in order to retain them for the continual operation and development of the Group, the Board announces that, on 14 July 2025, the Company granted a total of 19,380,000 Awarded Shares to 12 Grantees under the Scheme.

Details of the Awards granted to the Grantees are as follows:

Date of grant:	14 July 2025
Grantees and number of Awarded Shares granted:	19,380,000 Awarded Shares (representing approximately 3.12% of the issued share capital of the Company as at the date of this announcement), including 7,440,000 Awarded Shares granted to one Director and 11,940,000 Awarded Shares granted to 11 senior management and employees of the Company.
Purchase price for the Awarded Shares:	HK$0.598 per Share
Vesting Period:	Subject to the terms and condition of the Scheme and the fulfilment of all vesting conditions applicable to the vesting of the Awarded Interests on such Grantee, the Awarded Shares shall be vested to the Grantees in three tranches: (i) 40% on or after the first anniversary date of the Grant Date; (ii) 30% on or after the second anniversary date of the Grant Date; and (iii) 30% on or after the third anniversary date of the Grant Date (For the avoidance of doubt, "after" refers to "by the end of March following the respective anniversary date subsequent to the Grant Date" or any other date that may be agreed between the Company and the Grantee).

Performance target:	The vesting of the Awarded Shares is subject to the Grantee's fulfillment of performance targets and performance appraisal-related indicators (including the Group-wise financial performance targets and personal appraisal targets) as set by the Board.

Out of the 19,380,000 Awarded Shares granted, 7,440,000 Awarded Shares are granted to Ms. Zhu Na, an executive Director (the "**Connected Grantee**").

Pursuant to the Scheme Rules, the grant of Awarded Shares to Ms. Zhu Na has been approved by the independent non-executive Directors.

The Connected Grantee is a Director and is therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of the Awarded Shares to the Connected Grantee constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be allotted and issued upon vesting and settlement of such Awarded Shares granted to the Connected Grantee. As the Awarded Shares were granted to the Connected Grantee pursuant to her service contract with the Company and which form part of her remuneration package under her service contract, the grant of the Awarded Shares to the Connected Grantee is exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

After the grant of the Awarded Shares, an aggregate of 38,924,365 Shares will be available for further grant pursuant to the Scheme Rules.

By order of the Board
Desun Real Estate Investment Services Group Co., Ltd.
Zhang Zhicheng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 July 2025

As at the date of this announcement, the executive Directors are Mr. Zhang Zhicheng, Ms. Wan Hong, Mr. Liu Jun, Mr. Shao Jiazhen and Ms. Zhu Na, the non-executive Director is Mr. Zou Kang, and the independent non-executive Directors are Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong.