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)

DISCLOSEABLE TRANSACTION
PROVISION OF SHAREHOLDER'S LOAN
AND
DISCLOSURE PURSUANT TO RULES 13.13 AND 13.16 OF THE LISTING RULES

Reference is made to the announcement of Desun Real Estate Investment Services Group Co., Ltd. (the "**Company**") dated 24 September 2025 (the "**Announcement**") in relation to, among other things, the capital increase carried out by Sichuan Desun Smart Green Real Estate Co., Ltd.* (四川德商智慧綠色置業有限公司) in Chengdu Bangtai Jinchen Real Estate Co., Ltd.* (成都邦泰錦宸置業有限公司) ("**Chengdu Bangtai**" or the "**Target Company**"). Unless otherwise specified, terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE LOAN AGREEMENT

The Board announces that on 10 October 2025 (after trading hours), Green Real Estate, Bangtai Yueshang and the Target Company entered into a loan agreement (the "**Loan Agreement**"). Pursuant to the Loan Agreement, Green Real Estate and Bangtai Yueshang, as lenders, agreed to provide a shareholder's loan to the Target Company with an aggregate principal amount not exceeding RMB320 million (the "**Shareholder's Loan**") for a term of one year commencing on 11 October 2025. Among the Shareholder's Loan, the maximum principal amount to be provided by Green Real Estate shall not exceed RMB160 million and the maximum principal amount to be provided by Bangtai Yueshang shall not exceed RMB160 million. The Shareholder's Loan contemplated under the Loan Agreement is unsecured.

The principal terms of the Loan Agreement are as follows:

Date	:	10 October 2025
Parties	:	(1) Green Real Estate as lender; (2) Bangtai Yueshang as lender; and (3) Chengdu Bangtai as borrower.
Amount of the Shareholder's Loan	:	Pursuant to the Loan Agreement, Green Real Estate and Bangtai Yueshang, as lenders, agreed to provide the Shareholder's Loan to the Target Company with an aggregate principal amount not exceeding RMB320 million, among which, the maximum principal amount to be provided by Green Real Estate shall not exceed RMB160 million and the maximum principal amount to be provided by Bangtai Yueshang shall not exceed RMB160 million. The aforementioned principal amounts of the Shareholder's Loan to be provided by Green Real Estate and Bangtai Yueshang was determined pro rata to their respective shareholding in the Target Company. The Shareholder's Loan which will be provided by Green Real Estate under the Loan Agreement will be financed by the Group's internal resources. The amount of the Shareholder's Loan is determined based on the estimated costs for the funding of the acquisition through bidding of the Subject Land Parcel and the preliminary development of the Subject Land Parcel and the relevant taxes.
Term of the Shareholder's Loan	:	The term of the Shareholder's Loan is one year, commencing on 11 October 2025 and ending on 10 October 2026. Notwithstanding that the Shareholder's Loan may be drawn down in multiple installments, the maturity date for each such drawdown shall be 10 October 2026.
Interest rate	:	3.5% per annum, interest shall be calculated on a daily basis based on the principal amount drawn down by the Target Company and settled quarterly. The Target Company shall pay the accrued interest to Green Real Estate and Bangtai Yueshang on the designated interest settlement date. The amount of the interest rate under the Loan Agreement has been negotiated between the parties with reference to China's one-year Loan Prime Rate (LPR) announced by the People's Bank of China.

Drawdown date	:	During the term of the Shareholder's Loan, drawdown could be made based on the Target Company's needs by serving two (2) prior business days' notice to Green Real Estate and Bangtai Yueshang.
Permitted use of the Shareholder's Loan	:	Unless with Green Real Estate and Bangtai Yueshang's prior written consent, the Shareholder's Loan shall be used by the Target Company solely for the purpose of paying the land transfer price of the Subject Land Parcel and covering the related development and operational expenses for the development of the Subject Land Parcel.
Repayment	:	The Target Company shall repay the outstanding principal amount of the Shareholder's Loan and all accrued interest by the maturity date of the term of the Shareholder's Loan.
Termination	:	In the event of any failure by the Target Company to repay any sum on its due date as stipulated under the Loan Agreement, the Target Company shall pay a default penalty, which shall be calculated daily on the total amount in arrears (i.e. the aggregate of any unpaid principal and accrued interest) at a rate of 0.02% per day, and shall continue to accrue until the date of full and final settlement of all outstanding obligations under the Loan Agreement. Pursuant to the Loan Agreement, Green Real Estate and Bangtai Yueshang shall have the right to demand immediate repayment of the Shareholder's Loan from the Target Company under any of the following circumstances: (1) The Target Company ceases or suspends business, is declared bankrupt or dissolved, has its business license revoked or cancelled, becomes involved in major economic disputes, or suffers a material adverse change in its financial condition; (2) The Target Company uses the Shareholder's Loan for a purpose other than as specified in the Loan Agreement; or (3) An event occurs that jeopardizes, impairs or may potentially jeopardize or impair the rights and interest of Green Real Estate and Bangtai Yueshang.
Effectiveness	:	The Loan Agreement shall take effect upon the date of affixing seals by all parties and signing by their authorized representatives.

Other	:	Reference is made to the Announcement. As disclosed in the Announcement, the Payment in the amount of RMB21.65 million is deemed as a shareholder's loan from Green Real Estate to the Target Company, and shall be used as portion of the land transfer price for the Subject Land Parcel. Pursuant to the Loan Agreement, the Payment shall be credited to the amount of the Shareholder's Loan to be provided by Green Real Estate under the Loan Agreement and shall bear interests at the rate specified in the Loan Agreement.

ADVANCES TO AN ENTITY AND FINANCIAL ASSISTANCE TO AFFILIATED COMPANIES

As at the date of this announcement, the Group's advances to an entity and the financial assistance given to affiliated companies (as defined under Rule 13.11(2) of the Listing Rules) of the Group in aggregate have exceeded 8% of the assets ratio under Rule 14.07(1) of the Listing Rules. Details of such financial assistance as required to be disclosed under Rules 13.13 and 13.16 of the Listing Rules as at the date of this announcement are as follows:

Name of the affiliated company	**The Group's attributable interest in affiliated company**	**Loans to affiliated companies**	**Committed capital injection**	**Guarantees for facilities granted to affiliated companies** *(Note 3)*
Chengdu Bangtai	50%	RMB160,000,000 *(Note 1)*	RMB10,000,000 *(Note 2)*	—
Sichuan Huishang Taifu Commercial Management Co., Ltd.* (四川匯商泰富商業管理有限公司)	50%	RMB1,750,000 *(Note 4)*	—	—
Sichuan Ruihong Shiji Commercial Management Co., Ltd.* (四川瑞泓世紀商業管理有限公司)	50%	RMB1,250,000 *(Note 5)*	—	—
Chengdu Lixiang Shiteng Commercial Management Co., Ltd.* (成都理想世騰商業管理有限公司)	43%	RMB718,100 *(Note 6)*	—	—
Chengdu Meinuosi Chuangxiang Commercial Management Co., Ltd.* (成都美諾思創想商業管理有限公司)	43%	RMB430,000 *(Note 7)*	—	—
Chengdu Lixiang Kainuo Commercial Management Co., Ltd.* (成都理想凱諾商業管理有限公司)	43%	RMB322,414 *(Note 8)*	—	—

Notes:

1. This amount represents the Shareholder's Loan to be provided by Green Real Estate to the Target Company under the Loan Agreement. As at the date of this announcement, the principal amount available under the Shareholder's Loan to be provided by Green Real Estate to the Target Company under the Loan Agreement was RMB138,350,000.

2. As disclosed in the Announcement, on 24 September 2025, Green Real Estate entered into the Capital Increase Agreement with Bangtai Yueshang, pursuant to which, Green Real Estate agreed to subscribe for RMB10,000,000 of the new registered capital of the Target Company in cash at a subscription price of RMB10,000,000. The aforementioned committed capital injection will be provided by internal resources of the Group.

3. There are no guarantees given by the Group for facilities granted to affiliated companies.

4. This amount includes a loan of RMB1,750,000 with an annual interest rate of 12%, which is unsecured and shall be repaid in January 2028.

5. This amount includes a loan of RMB1,250,000 with an annual interest rate of 12%, which is unsecured and shall be repaid in January 2028.

6. This amount includes a loan of RMB718,100 with an annual interest rate of 10%, which is unsecured and shall be repaid in March 2027.

7. This amount includes a loan of RMB430,000 with an annual interest rate of 10%, which is unsecured and shall be repaid in March 2027.

8. This amount includes a loan of RMB322,414 with an annual interest rate of 10%, which is unsecured and shall be repaid in March 2027.

9. Except as disclosed above, there are no other obligations arising under Rule 13.16 of the Listing Rules.

The Company will comply with the disclosure requirements under Rules 13.20 to 13.22 of the Listing Rules where the circumstances giving rise to the disclosure under Rules 13.13 and 13.16 of the Listing Rules continue to exist at the Company's interim period end or annual financial year end.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The provision of Shareholder's Loan to the Target Company is conducive for safeguarding the smooth progress of the development for the Subject Land Parcel. Accordingly, each shareholder of the Target Company (i.e. Green Real Estate and Bangtai Yueshang) shall provide financial support on a pro rata basis pursuant to identical terms and conditions. The Directors (including the independent non-executive Directors) consider that the terms of the Loan Agreement (including the interest rate) and the transactions contemplated thereunder are fair and reasonable, which have been negotiated on an arm's length basis based on, among other things, the actual needs of the Target Company as well as prevailing commercial practice. Based on the reasons above, the Directors consider that, although the transaction contemplated under the Loan

Agreement is not made in the ordinary and usual course of business of the Group, the terms of the Loan Agreement and the transaction contemplated thereunder are fair and reasonable, on normal commercial terms or better and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES

Information on the Group

The Group is an integrated property management services and commercial operational services provider, providing property management services and commercial operational services for mid- to high-end residential properties and commercial properties.

Green Real Estate

Green Real Estate is a company established in the PRC with limited liability. As at the date of this announcement, Green Real Estate is an indirect wholly-owned subsidiary of the Company, which is primarily engaged in the business of construction project management.

Bangtai Yueshang

Bangtai Yueshang is a company established in the PRC with limited liability, primarily engaged in real estate development and the sale of construction materials. As at the date of this announcement, Bangtai Yueshang is wholly-owned by Sichuan Bangtai Real Estate Co., Ltd.* (四川邦泰置業有限公司), which in turn is held by Sichuan Bangtai Investment Group Co., Ltd.* (四川邦泰投資集團有限責任公司), He Liu, Shi Lingtao and Wang Zhiyong as to 92.59%, 3.48%, 2.15% and 1.78%, respectively. Sichuan Bangtai Investment Group Co., Ltd.* (四川邦泰投資集團有限責任公司) is held by Luo Yong, Shi Lingtao, Wang Zhiyong and He Liu as to 30%, 29%, 24% and 17%, respectively. As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Bangtai Yueshang and its ultimate beneficial owners are Independent Third Parties.

Chengdu Bangtai

Chengdu Bangtai is a company established in the PRC with limited liability, which is principally engaged in real estate development. As at the date of this announcement, Chengdu Bangtai is owned as to 50% and 50% by Green Real Estate and Bangtai Yueshang, respectively.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio (as defined under the Listing Rules) in respect of the Shareholder's Loan to be provided by Green Real Estate under the Loan Agreement exceeds 5% but is less than 25%, the entering into of the Loan Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Pursuant to Rules 13.13 and 13.16 of the Listing Rules, a general disclosure obligation arises where the amount of advances by the Group to an entity and the financial assistance to affiliated companies (as defined under Rule 13.11(2) of the Listing Rules) of the Group, as the case may be, exceeds 8% under the assets ratio (as defined under Rule 14.07(1) of the Listing Rules). As the Group's advances to an entity and the financial assistance given to affiliated companies (as defined under Rule 13.11(2) of the Listing Rules) of the Group in aggregate have exceeded 8% of the assets ratio under Rule 14.07(1) of the Listing Rules, the Company is subject to the general disclosure obligation under Rules 13.13 and 13.16 of the Listing Rules.

None of the Directors is considered to have a material interest in the Loan Agreement and the transactions contemplated thereunder, and therefore none of the Directors is required to abstain from voting on the relevant board resolution(s) approving the Loan Agreement.

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

Hong Kong, 10 October 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.

* *for identification purpose only*