Lushang Life Services Co., Ltd.
魯商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: 2376)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO DISCLOSEABLE AND CONNECTED TRANSACTION

References are made to the Company's announcement dated March 21, 2025 in relation to, amongst other things, the Capital Increase Agreement and the Capital Increase and the Company's announcement dated April 14, 2025 in relation to, amongst other things, the delay in despatch of the Circular (collectively, the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As set out in the Announcements, a circular (the "**Circular**") containing, among other things, (i) further details of the Capital Increase Agreement and the Capital Increase; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) other information as required to be disclosed under the Listing Rules; and (v) the notice convening the EGM, was expected to be despatched on or before May 9, 2025.

As additional time is required for the Company to finalise certain information to be included in the Circular, the Circular is expected to be despatched on or before May 30, 2025.

By order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and executive Director

Jinan, the PRC, May 12, 2025

As at the date of this announcement, the Board comprises Mr. WANG Zhongwu as Chairman and executive Director, Mr. NING Daoju and Mr. SHAO Meng as executive Directors, Ms. LUO Ye and Ms. LI Han as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.