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If you are in doubt as to any aspect of this circular or the offers referred to herein, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in **Xi'an Kingfar Property Services Co., Ltd.**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Xi'an Kingfar Property Services Co., Ltd.
西安經發物業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1354)

(1) 2025 REPORT OF THE BOARD
(2) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
(3) 2025 ANNUAL REPORT
(4) REMUNERATION OF THE DIRECTORS FOR 2026
AND
(5) NOTICE OF THE 2025 ANNUAL GENERAL MEETING

A notice convening the AGM of Xi'an Kingfar Property Services Co., Ltd. to be held on Thursday, 25 June 2026 at 10:00 a.m. at Room10701, Unit 1, Building 3, Xi'an Financial Innovation Center, No. 51 Fengcheng Second Road, Economic and Technological Development Zone, Xi'an, Shaanxi, PRC is set out on pages AGM-1 to AGM-2 to this circular, respectively. The form of proxy for use at the AGM are also enclosed herein. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xajfwy.com).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meeting thereof if they so wish, and in such event, the relevant form of proxy shall be deemed to be revoked.

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“2025 Annual Report”	the annual report of the Company for the year ended 31 December 2025, which has been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.xajfwy.com)
“2025 Audited Consolidated Financial Statements”	the audited consolidated financial statements of the Group for the year ended 31 December 2025, which are set out in the 2025 Annual Report
“2025 Report of the Board”	the report of the Board for the year ended 31 December 2025, which is set out in the appendix I to this circular
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 25 June 2026 at 10:00 a.m. at Room 10701, Unit 1, Building 3, Xi’an Financial Innovation Center, No. 51 Fengcheng Second Road, Economic and Technological Development Zone, Xi’an, Shaanxi, PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-2 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	board of Directors
“China” or the “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context otherwise requires, references in this circular to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region and Taiwan of the PRC
“Company” or “Kingfar Property”	Xi’an Kingfar Property Services Co., Ltd., a joint stock company incorporated in the People’s Republic of China with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	the Company Law of the PRC

DEFINITIONS

“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Domestic Shareholder(s)”	the holder(s) of Domestic Share(s)
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“H Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the PRC
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

DEFINITIONS

In this circular, terms such as “subsidiary(ies)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

The English names of Chinese entities included in this circular are unofficial translations of their Chinese names and are included for identification purposes only.

LETTER FROM THE BOARD



Xi'an Kingfar Property Services Co., Ltd. **西安經發物業股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1354)

Executive Directors:

Mr. Wu Suozheng (*Chairman*)
Mr. Sun Qi
Mr. Cheng Hongrang

Non-executive Directors:

Mr. Zhao Junping
Mr. Yang Gang
Ms. Li Lingxiao

Independent Non-executive Directors:

Mr. Lam Siu Wing
Dr. Jiang Li
Mr. Cao Yang

*Headquarters and Registered Office
in the PRC:*

Room 10701, Unit 1, Building 3
Xi'an Financial Innovation Center
No. 51 Fengcheng Second Road
Economic and Technological
Development Zone
Xi'an, Shaanxi
PRC

*Principal Place of Business
in Hong Kong:*

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

3 June 2026

To the Shareholders,

Dear Sir or Madam,

- (1) 2025 REPORT OF THE BOARD**
(2) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
(3) 2025 ANNUAL REPORT
(4) REMUNERATION OF THE DIRECTORS FOR 2026
AND
(5) NOTICE OF THE 2025 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the above meeting.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions will be proposed as follows:

- (1) to consider and approve the 2025 Report of the Board;
- (2) to consider and approve the 2025 Audited Consolidated Financial Statements;
- (3) to consider and approve the 2025 Annual Report; and
- (4) to approve the remuneration of the Directors for 2026.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstances where sufficient and necessary information are available, we have provided detailed information in this circular to the Shareholders.

2. MATTERS TO BE CONSIDERED AT THE AGM

2.1 To consider and approve the 2025 Report of the Board

The text of the 2025 Report of the Board is set out in the appendix I to this circular.

The 2025 Report of the Board was considered and approved by the Board on 25 March 2026 and is hereby proposed at the AGM for consideration and approval.

2.2 To consider and approve the 2025 Audited Consolidated Financial Statements

The 2025 Audited Consolidated Financial Statements are set out in the 2025 Annual Report.

The 2025 Audited Consolidated Financial Statements were considered and approved by the Board on 25 March 2026 and are hereby proposed at the AGM for consideration and approval.

2.3 To consider and approve the 2025 Annual Report

The 2025 Annual Report was considered and approved by the Board on 25 March 2026 and is hereby proposed at the AGM for consideration and approval.

2.4 To approve the remuneration of the Directors for 2026

The remuneration of the Directors for 2026 was considered, reviewed and approved by the Board on 25 March 2026, and the remuneration of the Directors is hereby proposed at the AGM for consideration and approval.

LETTER FROM THE BOARD

In accordance with the relevant provisions of the Company Law, the Articles of Associations and other regulations, and taking into account of the current economic environment, the actual situation of the Company and the remuneration level of the directors in the same industry and other comparable companies, the Remuneration Committee and the Board have formulated the remuneration proposal of Directors for the year ending 31 December 2026.

In view of the fact that the executive Directors concurrently hold different positions within the Company, remuneration of each of the executive Directors shall be determined based on their positions.

The remuneration after tax paid to each of the independent non-executive Directors for the year ending 31 December 2026 shall be RMB200,000 per annum.

The non-executive Directors shall not be entitled to any remuneration from the Company.

3. REGARDING APPOINTMENT OF AUDITORS

The Company is currently in the process of inviting tenders from potential service providers, being firms of accountants qualified to review and audit financial statements prepared under China Accounting Standards of Business Enterprises and International Financial Reporting Standards respectively, to be nominated for appointment as the domestic and overseas auditors of the Company respectively.

Such tender is conducted in accordance with applicable PRC laws and regulations including the Law of the People's Republic of China on Bid Invitation and Bidding* (《中華人民共和國招標投標法》) and the Trial Implementation Plan for Bidding and Procurement by State-Owned Enterprises in Xi'an* (《西安市國營企業招標採購實施方案(試行)》). It is currently expected that the Board shall make a final decision on the respective firms of accountants to be nominated as the domestic and overseas auditors of the Company on or about Wednesday, 17 June 2026.

The Company shall then convene an extraordinary general meeting (the "EGM") for the Shareholders to consider and, if thought fit, approve the resolution for appointment of the firms of accountants nominated. A circular and a notice of the EGM with details of the proposed appointment will be given to the Shareholders in accordance with the Articles of Association. It is currently expected that:

- (a) the circular and the notice of the EGM will be published on or about Thursday, 18 June 2026;
- (b) the EGM will be held on or about Thursday, 9 July 2026; and

* *for identification purpose only*

LETTER FROM THE BOARD

- (c) For the purpose of determining the Shareholders' eligibility to attend and vote at the EGM, the register of members of the Company will be closed from about Monday, 6 July 2026 to about Thursday, 9 July 2026, both days inclusive, during which period no transfer of Shares will be registered.

4. AGM, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The proxy form of the AGM is enclosed herewith.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. H Shareholders are required to return the proxy form to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Domestic Shareholders are required to return the proxy form to the Company's principal place of business in the PRC at Room 10701, Unit 1, Building 3, Xi'an Financial Innovation Center, No. 51 Fengcheng Second Road, Economic and Technological Development Zone, Xi'an, Shaanxi, PRC. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the AGM, all properly completed share transfer forms together with the relevant H Share certificates shall be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2026. Shareholders whose names appear on the register of members of the Company on Thursday, 25 June 2026 are entitled to attend and vote at the AGM.

5. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders are required to abstain from voting on the proposed resolutions at the AGM.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board (including independent non-executive Directors) considers that the resolutions proposed at the AGM are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolution at the AGM.

7. FURTHER INFORMATION

Your attention is drawn to other parts of this circular, which contain further information on the Group and other information required to be disclosed under the Listing Rules.

By order of the Board
Xi'an Kingfar Property Services Co., Ltd.
Mr. Wu Suozheng
Chairman of the Board and Executive Director

During the reporting period, all Directors strictly abided by the Company Law, the Securities Law and other laws and regulations, diligently fulfilled their responsibilities as delegated by the Articles of Association, strictly implemented all resolutions of the general meeting, actively promoted the implementation of all resolutions of the Board, continuously standardized the corporate governance structure of the Company, and performed their duties conscientiously and diligently, made significant and effective contributions to the Board's scientific decision-making and standardized operation, thus ensuring the Company's sound operation and sustainable development. The 2025 Report of the Board is as follows:

I. MAJOR OPERATIONS OF THE COMPANY

(1) Major Operations

In 2025, driven by multiple favorable factors including the steady recovery of the domestic economy, the continued release of policy dividends and the deepening of market-oriented reforms, the national capital market showed a development trend with steady progress and enhanced resilience. Against this backdrop, Kingfar Property, as the first listed company in Northwest China's property management industry, closely adhered to its three-year business development plan, consistently prioritizing operational efficiency, continuously expanding its scale and strength, promoting brand expansion, and gradually achieving large-scale development.

In 2025, the Company achieved an operating revenue of RMB1.049 billion, representing a year-on-year increase of 10.27%; a gross profit of RMB162 million, representing a year-on-year increase of 13.3%; a gross profit margin of 15.5%, representing a year-on-year increase of 0.4 percentage point; and a net profit of RMB66.188 million, representing a year-on-year increase of 8.3%, demonstrating high-quality growth in both performance and scale.

As of the end of the period, the Company's total assets were RMB972 million, net assets were RMB328 million, and gearing ratio was 66.23%.

(2) Business Development

1. In terms of strategic guidance, the Company actively integrates into the overall development strategy of the national "15th Five-Year Plan", accurately positioning itself and seizing opportunities in serving the construction of a modern industrial system and urban renewal actions. Closely adhering to the vision of "becoming an outstanding property service enterprise in China", the Company focuses on its core business and exerts precise efforts to build a service system adapted to the high-quality development requirements of the "15th Five-Year Plan", making strategic goals clearer and development paths more defined, thus laying a solid foundation for the Company to seize opportunities of the times and achieve sustainable development.

2. In terms of reform and tackling key challenges, the Company implemented a series of profound reforms centered on “expanding scale, strengthening professionalism, innovating mechanisms and building a robust ecosystem”. This included the establishment and implementation of the residential and administrative office business divisions, adopting a combined “line + block” management model; centralized management of regional and project areas, implementing resource sharing and value co-creation; and the creation of a systematic empowerment system for functional departments, promoting lean functional operations. Moreover, the Company fully launched the compilation of a Standard Operating Procedure (SOP) manual, aiming to create a refined service guide covering all business formats, scenarios and processes, providing a solid foundation and effective support for continuously improving service quality and optimizing customer service experience, thus assisting the Company in moving towards a professional, standardized and intelligent modern property service enterprise.
3. In terms of market expansion, the Company precisely entered the new “military procurement” track, utilizing this as an opportunity to open up new fronts in urban services. Successively winning bids and gradually establishing branches in Yunnan, Beijing, Urumqi, Zhengzhou and Yulin, the Company’s nationwide layout has accelerated significantly, achieving strategic expansion, with Kingfar Property’s service footprint increasing vastly. This is not merely a physical extension of service areas, but also a simultaneous leap in brand influence and core competitiveness, injecting strong momentum into the Company’s high-quality development.
4. In terms of diversified development, significant achievements have been made in both business and technological innovation through the creation of specialized subsidiaries. The catering company continues to grow, starting with group catering and successfully expanding into specialized areas such as campus meals, healthy meals and takeout. As a sub-brand of Kingfar Property, Kingfar Catering’s market reputation is improving continuously. The smart company has obtained certification for its equipment and facilities management system, acquiring multiple in-house intellectual property rights. It continues to deepen the application of the PEIMS smart management platform, adding an energy management module to achieve cost reduction and efficiency enhancement in energy consumption, and providing strong support for the Company’s digital transformation.

II. INFORMATION DISCLOSURE OF THE COMPANY

In 2025, in accordance with the Company Law, the Securities Law and other laws and regulations, rules and normative documents, and strictly abide by regulatory requirements and the Listing Rules, the Board conscientiously fulfilled its information disclosure obligations, strictly controlled information disclosure, and effectively improved the Company's standardized operation level and transparency.

During the reporting period, there were no circumstances where the proposed disclosure announcement was not submitted in full within the stipulated time, or the disclosure of regular reports was not completed within the stipulated time. The Company was able to submit and disclose relevant documents on designated websites in a timely manner in accordance with the disclosure time limits stipulated by laws, regulations and relevant rules. A total of 36 regular and interim announcements were disclosed during the reporting period. The Company's information disclosure is truthful, accurate, complete and in time, objectively reflecting relevant events that occurred within the Company, and ensuring that there are no false records, misleading statements or material omissions.

III. STANDARDIZED GOVERNANCE OF THE COMPANY

The Company has always strictly adhered to the Company Law, the Securities Law and other laws and regulations, as well as the requirements of regulatory authorities of the Stock Exchange. Based on its own actual circumstances, the Company has standardized its governance structure, rigorously implemented operational procedures, and established a modern corporate system. Through transparent and sufficient information disclosure, positive investor relations and a rigorous and effective internal control and risk management system, the Company operates with integrity and transparency, continuously improving its corporate governance structure and standardizing its operations to effectively maximize the interests of all shareholders and the Company. During the reporting period, all directors, senior management and other relevant personnel with inside information strictly adhered to confidentiality obligations during the periods when no material events were disclosed, including window periods and sensitive periods. There were no circumstances of insiders illegally trading or advising others to trade the shares of the Company.

IV. DAILY OPERATIONS OF THE BOARD OF THE COMPANY IN 2025

(1) Operations of the Board

During the reporting period, the Board revised the Articles of Association in accordance with the revised Company Law and relevant regulatory requirements, strengthening the functions of the Audit Committee. A total of 9 Board meetings were held throughout the year, reviewing and approving 38 resolutions. The convening and holding procedures of the meetings, the qualifications of attendees, the qualifications of the convener and the voting procedures all complied with the relevant provisions of laws, regulations and the Articles of Association. The Company fulfilled its information

disclosure obligations in a timely manner. The Board strictly implemented all resolutions and authorizations of the general meeting, fully leveraging the functions of the Board. Specific details of the meetings are as follows:

No.	Meeting Session	Date	Contents of Deliberation
1.	The eighth meeting of the second session of the Board	2025/02/19	Proposal on Application for Comprehensive Credit Line from Banks
2.	The ninth meeting of the second session of the Board	2025/03/26	<ol style="list-style-type: none"> <li data-bbox="842 604 1230 634">1. 2024 Report of the Board <li data-bbox="842 646 1410 746">2. 2024 Audited Consolidated Financial Statements, Results Announcement and Annual Report <li data-bbox="842 759 1305 789">3. Annual Budget Report for 2025 <li data-bbox="842 802 1410 868">4. 2024 Environmental, Social and Governance Report <li data-bbox="842 880 1410 946">5. Proposal on Relevant Matters to the Audit Committee <li data-bbox="842 959 1410 1136">6. Proposal on Relevant Matters to the Remuneration Committee and Determining the Remuneration of the Directors and Senior Management for 2025 <li data-bbox="842 1149 1410 1215">7. Proposal on Relevant Matters to the Nomination Committee <li data-bbox="842 1227 1410 1327">8. Proposal on the Corporate Governance Report and Matters to be Reviewed Under the Corporate Governance Code <li data-bbox="842 1340 1410 1406">9. Proposal on the Closure of Register of Members and the Record Date <li data-bbox="842 1419 1410 1519">10. Proposal on the Formulation of the Management Measures for Proposals of the Board of Directors <li data-bbox="842 1532 1410 1608">11. Proposal on Proposed Convening the 2024 Annual General Meeting

No.	Meeting Session	Date	Contents of Deliberation
3.	The tenth meeting of the second session of the Board	2025/05/21	<ol style="list-style-type: none">1. Proposal on Expanding the Company's Business Scope and Revising the Articles of Association2. Proposal on the Re-appointment of the Company's Domestic and Overseas Auditors for 2025 and Authorizing the Board to Determine Their Remuneration3. Proposal on Establishment of a Procurement and Supply Department4. Proposal on the Company's Charitable Donations
4.	The eleventh meeting of the second session of the Board	2025/08/12	<ol style="list-style-type: none">1. Proposal on Initiating the Replacement of the 2025 Auditor2. Proposal on Application for Comprehensive Credit Line from Banks3. Proposal on Revising the Terms of Reference of the Nomination Committee
5.	The twelfth meeting of the second session of the Board	2025/08/27	<ol style="list-style-type: none">1. Proposal on Not Distributing Interim Profits for 20252. 2025 Interim Results Announcement and Interim Report
6.	The thirteenth meeting of the second session of the Board	2025/09/10	Consider the Proposal on Consolidation of Equipment Operation Center into a Subsidiary

No.	Meeting Session	Date	Contents of Deliberation
7.	The fourteenth meeting of the second session of the Board	2025/09/30	<ol style="list-style-type: none">1. Proposal on Changing Auditor for 20252. Proposal on the Cancellation of the Supervisory Committee and Amendment to the Articles of Association3. Proposal on the Establishment of Hospital Commercial Branch4. Proposal on the Establishment of Yunnan Branch5. Proposal on Requesting the Board to Authorize the Management to Decision-Making on Matters Related to the Establishment of Branch Offices6. Proposal on the Formulation of the Internal Audit Management Measures of Xi'an Kingfar Property Services Co., Ltd.7. Proposal on Convening the First Extraordinary General Meeting in 2025
8.	The fifteenth meeting of the second session of the Board	2025/10/30	Proposal on Subsidiary's Food Supply Business with Related Parties

No.	Meeting Session	Date	Contents of Deliberation
9.	The sixteenth meeting of the second session of the Board	2025/11/28	<ol style="list-style-type: none">1. Proposal on the Company's Purchase of Assets from Related Parties2. Proposal on the Adjustment of Members of the Nomination Committee3. Proposal on the Review of the Company's 2026-2028 Annual Forecast of the Continuing Related Party Transactions Cap and Signing the Framework Agreement4. Proposal on Application for Comprehensive Credit Line from China Everbright Bank5. Proposal on the Formulation of the Rules for Implementing Investment Decision-Making Procedures and Rules of Xi'an Kingfar Property Services Co., Ltd.6. Proposal on the Formulation of the Management Measures of Related-Party Transaction Decision-Making of Xi'an Kingfar Property Services Co., Ltd.7. Proposal on the Formulation of the Management Measures of Internal Loan of Xi'an Kingfar Property Services Co., Ltd.8. Proposal on Convening the Second Extraordinary General Meeting in 2025

There were no changes in the members of the Board during the reporting period.

(2) Board Convening of General Meetings and Implementation of Resolutions

In 2025, the Board convened two general meetings, approving 11 resolutions. In accordance with the requirements of the Company Law, the Securities Law, and the Articles of Association, the Board of Directors strictly abided by the resolutions and authorizations of the general meetings and diligently implemented all resolutions passed by the general meetings. Details of the general meetings are as follows:

No.	Meeting	Date	Contents of Deliberation
1.	Annual General Meeting	2025/06/18	<ol style="list-style-type: none"> 1. To consider and approve the 2024 Report of the Board 2. To consider and approve the 2024 Report of the Supervisory Committee 3. To consider and approve the 2024 Audited Consolidated Financial Statements 4. To consider and approve the 2024 Annual Report 5. To consider and approve the Annual Financial Budget Report for 2025 6. To consider and review the remuneration disbursement for the 2024 and approve the remuneration of the Directors, Supervisors and senior management for 2025 7. To consider and adopt the Management Measures for Proposals of the Board of Directors as set out in the Appendix I to the circular of the Company dated 27 May 2025 8. To consider and approve the re-appointment of Xigema Certified Public Accountants (Special General Partnership) and KPMG as the domestic auditor and overseas auditor of the Company for 2025, respectively, and to approve to authorize the Board to determine their remunerations and enter into the relevant agreements 9. To consider and approve the resolution on the proposed amendments to the Articles of Association as set out in the Appendix II to the circular of the Company dated 27 May 2025

No.	Meeting	Date	Contents of Deliberation
2.	2025 First Extraordinary General Meeting	2025/10/22	<ol style="list-style-type: none"> 1. To consider and approve the Proposal on Changing Auditor for 2025 2. To consider and approve the Proposal on the Cancellation of the Supervisory Committee and Amendment to the Articles of Association

(3) Operation of the Board's Specialized Committees

In 2025, all specialized committees of the Board diligently performed their duties, fully leveraging their professional expertise and functional roles to provide strong support for the Board's decision-making. In 2025, a total of 6 Audit Committee meetings, 1 Remuneration Committee meeting and 3 Nomination Committee meetings were held. All members of the specialized committees attended all meetings on time and fully reviewed the proposals.

1. *Audit Committee*

The Audit Committee consists of three members. During the reporting period, the Audit Committee, in accordance with the Articles of Association, the Terms of Reference of the Audit Committee, and other relevant regulations, and in light of the Company's actual situation, supervised and inspected the Company's audit work, actively communicated with external auditors, reviewed the Company's financial information and its disclosures, and exercised the professional functions and supervisory role of the Audit Committee.

2. *Remuneration Committee*

The Remuneration Committee consists of three members. During the reporting period, the Remuneration Committee actively improved the Company's remuneration assessment system in accordance with the provisions of the Articles of Association and the Terms of Reference of the Remuneration Committee, and conducted research on the remuneration policies and plans for Directors and senior management, so as to further improve the scientific nature of the Company's remuneration assessment and incentive mechanism on the basis of standardized operation.

3. *Nomination Committee*

The Nomination Committee consists of three members. During the reporting period, the Nomination Committee diligently performed its duties in accordance with the relevant provisions of the Articles of Association and the Terms of Reference of the Nomination Committee. In accordance with the revised requirements of the Listing Rules, the committee actively improved its governance structure and, in light of the

proportion of executive Directors, non-executive Directors and independent non-executive Directors in the specialized committees, promptly adjusted the proportion of female members to enhance the standardization and diversity of the Board's operations and ensure a balanced governance structure.

(4) Performance of Duties by Directors

During the reporting period, all Directors diligently performed their duties, proactively monitoring the Company's operational management information, financial condition and significant matters. The Directors have engaged in in-depth discussions on all proposals submitted to the Board for review, offering opinions and suggestions for the Company's development. When making decisions, the Directors fully considered the interests and demands of minority shareholders, effectively enhancing the scientific nature of the Board's decisions making and promoting the continuous, steady and healthy development of various operations of the Company. The Company has three independent non-executive Directors, one of whom is an accounting professional. The independent non-executive Directors possess the requisite financial, legal and professional knowledge for their positions. The independent non-executive Directors are able to monitor the Company's operations independently, fulfilling their responsibilities in accordance with relevant laws, regulations, normative documents and the Company's articles of association. They have provided valuable professional advices on improving the Company's systems and making daily operational decisions, playing a due role in improving the Company's supervisory mechanism and safeguarding the legitimate rights and interests of the Company and all Shareholders.

V. KEY TASKS OF THE BOARD IN 2026

(1) In Terms of Operation Strategy of the Company

The Board will continue to convene and hold general meetings, implement the resolutions of the general meetings, formulate the company's business management work plan for 2026 and the Company's medium and long-term development strategy, and put forward rational suggestions on major issues in the Company's operations.

(2) In Terms of Standardized Corporate Governance of the Company

The Board will further improve relevant rules and regulations of the Company, optimize the corporate governance structure, enhance the level of standardized operation, strengthen the construction of internal control systems, adhere to legal operation, optimize internal control processes, and continuously improve risk prevention mechanisms to ensure the Company's healthy, stable and sustainable development. The Board will actively carry out investor relations management, strengthening communication with investors through various channels to facilitate swift and comprehensive access to corporate information and establish a positive capital market image for the Company.

(3) Prioritize Information Disclosure Compliance and Strengthen Investor Relations Management

The Board will strictly adhere to relevant regulations regarding information disclosure, promptly prepare and disclose regular and interim reports, ensure the truthfulness, accuracy and completeness of disclosed information, and continuously improve the transparency and timeliness of information disclosure. We will strengthen communication between the Company and its investors, deepen investors' understanding and recognition of the Company, and promote a long-term, stable, and positive interactive relationship between the Company and its investors.

**The Board of Directors of
Xi'an Kingfar Property Services Co., Ltd.**
March 2026

NOTICE OF THE 2025 ANNUAL GENERAL MEETING



Xi'an Kingfar Property Services Co., Ltd. **西安經發物業股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1354)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the “**AGM**”) of Xi'an Kingfar Property Services Co., Ltd. (the “**Company**”) will be held on Thursday, 25 June 2026 at 10:00 a.m. at Room 10701, Unit 1, Building 3, Xi'an Financial Innovation Center, No. 51 Fengcheng Second Road, Economic and Technological Development Zone, Xi'an, Shaanxi, PRC for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated 3 June 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Report of the Board;
2. To consider and approve the 2025 Audited Consolidated Financial Statements;
3. To consider and approve the 2025 Annual Report; and
4. To approve the remuneration of the Directors for 2026.

By order of the Board
Xi'an Kingfar Property Services Co., Ltd.
Mr. Wu Suozheng
Chairman of the Board and Executive Director

Hong Kong, 3 June 2026

As at the date of this notice, the Board comprises: (i) Mr. Wu Suozheng, Mr. Sun Qi and Mr. Cheng Hongrang as executive Directors; (ii) Mr. Zhao Junping, Mr. Yang Gang and Ms. Li Lingxiao as non-executive Directors; and (iii) Mr. Lam Siu Wing, Dr. Jiang Li and Mr. Cao Yang as independent non-executive Directors.

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Company at www.xajfwy.com and the Stock Exchange at www.hkexnews.hk after the AGM.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder presents in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for Shareholders of H Shares), at least 24 hours before the AGM (i.e. before 10:00 a.m. on Wednesday, 24 June 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM (and any adjourned meeting thereof), the Company's H share registrar will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 17 June 2026 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, 25 June 2026 are entitled to attend and vote at the AGM.
5. The necessary expenses required for the general meetings convened by the Shareholders shall be borne by the Company.
6. Individual Shareholders attending a shareholders' general meeting in person shall produce their identity cards or other valid proof or certificate of their identities; in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the power of attorneys from Shareholders.
7. Contact information of the meeting:

The Office of the Board of Xi'an Kingfar Property Services Co., Ltd.
Address: Room 10701, Unit 1, Building 3, Xi'an Financial Innovation Center, No. 51 Fengcheng Second Road,
Economic and Technological Development Zone, Xi'an, Shaanxi, PRC
Postal code: 710016
Phone: 029-86689912
Email: JF-IPO@xajfwy.cn
8. Further details of each of the resolutions are set out in the circular of the Company dated Wednesday, 3 June 2026. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.
9. References to dates and time in this notice are to Hong Kong dates and time.