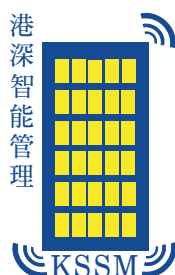


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Kong Shum Smart Management Group (Holdings) Limited **港深智能管理集團(控股)有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

MAJOR TRANSACTION **RENOVATION TRANSACTIONS; AND** **KEY FINDINGS OF THE INTERNAL CONTROL REVIEW**

RENOVATION TRANSACTIONS

From 16 October 2024 to 8 February 2025, Kong Shum Smart Management has entered into a series of agreements with META Design Group Limited as the Supplier to carry out certain equipment and renovation work and acquisition of certain assets for operation of the Group's intelligent monitoring system centre.

IMPLICATIONS UNDER THE GEM LISTING RULES

Discloseable transaction

At the relevant time, as one or more of the applicable percentage ratios under Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated, is more than 5% but less than 25%, the Transactions in aggregate constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

Major transaction

At the relevant time, as one or more of the applicable percentage ratios of the Transactions when aggregated, is more than 25% but less than 100%, the Transactions in aggregate constitutes a major transaction of the Company and is subject to the notification, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

Pursuant to Rule 19.44 of the GEM Listing Rules, Shareholders' approval for the Transactions may be given by way of written Shareholders' approval in lieu of holding a general meeting if (1) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Transactions; and (2) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who holds or together hold more than 50% of the voting rights at that general meeting to approve the Transactions.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Transactions. The Company has received a written approval of the Transactions by Dr. HO Ying Choi, chairman of the Company and an executive Director, who holds 745,119,950 Shares, representing approximately 66% of the entire issued share capital of the Company as at the date of this announcement. Accordingly, pursuant to Rule 19.44 of the GEM Listing Rules, no general meeting of the Company will be convened for the purpose of approving the Transactions.

The Company regrets that it did not duly comply with the notifiable transaction requirements under Chapter 19 of the GEM Listing Rules at the relevant time at the entering into of Transaction 4 and Transaction 9, respectively. The failure to announce the required information of Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated at the relevant time, and the Transactions when aggregated at the relevant time in a timely manner in compliance with the reporting and announcement requirements under the GEM Listing Rules was due to an unintentional oversight by the management of the Company of the notification transactions requirements under Chapter 19 of the GEM Listing Rules. The failure to strictly adhere to the internal control policies of the Group applicable to such transactions and the unfamiliarity of the management of the requirements under the GEM Listing Rules to recognise that such transactions fall within the ambit of Chapter 19 has led to the delay in reporting and announcing on of Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated, and the Transactions when aggregated.

RENOVATION TRANSACTIONS

From 16 October 2024 to 8 February 2025, Kong Shum Smart Management has entered into a series of agreements with META Design Group Limited as the Supplier to carry out certain equipment and renovation work and acquisition of certain assets for operation of the Company's IMS Centre with the principal terms of such agreements set out as follows:

Transaction	Agreement date	Subject matter	Identity of supplier	Consideration	Other material terms
1.	16 October 2024	Dismantling work ("Transaction 1")	META Design Group Limited	HK\$298,900	The consideration shall be paid as to 50% as down payment and the remaining 50% upon completion of works
2.	16 October 2024	Design, management fees, site measurement and drawings ("Transaction 2")	META Design Group Limited	HK\$690,000	The consideration shall be paid as to 50% as down payment, 40% as the second instalment upon completion of 90% of works and the remaining 10% upon completion of works
3.	6 November 2024	Water and electricity, glass works and air-conditioning supply and installation ("Transaction 3")	META Design Group Limited	HK\$3,116,700	The consideration shall be settled as to 40% before the commencement of works, 30% as the second instalment, 20% as the third instalment and the remaining 10% within 7 days upon the completion of the works
4.	15 November 2024	Plastering, paint, wood works and textiles, remote controlling of atomised glasses and fire system works ("Transaction 4")	META Design Group Limited	HK\$5,048,200	The consideration shall be settled as to 40% before the commencement of works, 30% as the second instalment, 20% as the third instalment and the remaining 10% within 7 days upon the completion of the works

Transaction	Agreement date	Subject matter	Identity of supplier	Consideration	Other material terms
5.	22 November 2024	Removal of paving, construction of false ceiling, walls and floor slabs	META Design Group Limited	HK\$6,150,400	The consideration shall be settled as to 40% as down payment for the commencement of works and purchase of materials, 30% as the second instalment, 20% as the third instalment and the remaining 10% upon the completion of works
6.	9 December 2024	Construction of doors, glass works, shelves and electric appliances including computers, television monitors and lightings	META Design Group Limited	HK\$3,974,000	The consideration shall be paid as to 50% as down payment and the remaining 50% upon the completion of works
7.	19 December 2024	Installation of wifi system, network, cable and accessories and security, networking and monitors display systems for intelligent monitoring system (IMS)	META Design Group Limited	HK\$3,367,884	The consideration shall be paid as to 50% as down payment and the remaining 50% upon completion of works
8.	31 December 2024	Renovation of male lavatories	META Design Group Limited	HK\$670,000	The consideration shall be paid as to 50% as down payment and the remaining 50% upon completion of works
9.	8 February 2025	Installation of back-up electricity storage (“ Transaction 9 ”)	META Design Group Limited	HK\$917,600	Full payment of consideration upon confirmation of quotation

Consideration

The consideration of the Transactions in aggregate is HK\$24,233,684 and has been fully settled by Kong Shum Smart Management to the Supplier in accordance with the terms of each of the contracts for the Transactions as at the date of this announcement.

The consideration for each of the Transactions was determined after arm's length negotiations between Kong Shum Smart Management and the Supplier with reference to the standard and materials required for each of these transactions, its extent and complexity and the reputation and experience of the Supplier and the expected quality of the renovation of the IMS Centre to be delivered by the Supplier.

The consideration for each of the Transactions was funded by the internal resources of the Group.

Completion

Completion of each of the Transactions was not subject to any conditions. As at the date of this announcement, the Transactions have been completed.

INFORMATION OF THE GROUP

The Company is an investment holding company and the Group is principally engaged in the provision of property management and related services and properties investment.

Kong Shum Smart Management is a company incorporated in Hong Kong with limited liability and is owned indirectly by the Company as to 97%. The principal business of Kong Shum Smart Management is the provision of property management services.

INFORMATION OF THE SUPPLIER

The Supplier is a company incorporated in Hong Kong with limited liability and is principally engaged in the subcontracting of interior design and decoration, printing and design. The ultimate beneficial owners of the Supplier are Ms. SHUM Shui Yee and Mr. WONG Wai Kaw, who are professional businessmen.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, as the date of this announcement and as at the date of entering into the Transactions, each of the Supplier and its ultimate beneficial owners is and was then a third party independent of the Company and its connected persons (as defined under the GEM Listing Rules).

REASONS FOR ENTERING INTO THE TRANSACTIONS

The Company is an investment holding company and the Group is principally engaged in the provision of property management and related services and properties investment.

As disclosed in the annual report of the Company for the financial year ended 31 March 2025, the Board has envisaged that the property management business will expand simultaneously with the expanding of the property market in Hong Kong. As such, the Company has been striving to improve the level and quality of its property management services offered to its customers in order to capture a larger market share. In February 2025, the Company has changed its company name in order to align with its rebranding corporate image and identity with a strategic focus on smart property management. Each of the Transactions are part of the series of Transactions for the construction and renovation of the IMS Centre, which represents one of the efforts of the Company to position itself as a pioneer in smart property management. The IMS Centre has been completed and has commenced operations since June 2025.

Taking into account of the above, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of each of the Transactions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Discloseable transaction

At the relevant time, as one or more of the applicable percentage ratios under Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated, is more than 5% but less than 25%, the Transactions in aggregate constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

Major transaction

At the relevant time, as one or more of the applicable percentage ratios of the Transactions when aggregated, is more than 25% but less than 100%, the Transactions in aggregate constitutes a major transaction of the Company and is subject to the notification, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

Pursuant to Rule 19.44 of the GEM Listing Rules, Shareholders' approval for the Transactions may be given by way of written Shareholders' approval in lieu of holding a general meeting if (1) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Transactions; and (2) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who holds or together hold more than 50% of the voting rights at that general meeting to approve the Transactions.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Transactions. The Company has received a written approval of the Transactions by Dr. HO Ying Choi, chairman of the Company and an executive Director, who holds 745,119,950 Shares, representing approximately 66% of the entire issued share capital of the Company as at the date of this announcement. Accordingly, pursuant to Rule 19.44 of the GEM Listing Rules, no general meeting of the Company will be convened for the purpose of approving the Transactions.

The Company regrets that it did not duly comply with the notifiable transaction requirements under Chapter 19 of the GEM Listing Rules at the relevant time at the entering into of Transaction 4 and Transaction 9, respectively. The failure to announce the required information of Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated at the relevant time, and the Transactions when aggregated at the relevant time in a timely manner in compliance with the reporting and announcement requirements under the GEM Listing Rules was due to an unintentional oversight by Mr. CHENG Kam Hung, the financial controller of the Company, of the notification transactions requirements under Chapter 19 of the GEM Listing Rules and the failure to strictly adhere to the internal control policies of the Group applicable to such transactions, including but not limited to submitting the details of the Transactions to the Board for approval. The unfamiliarity of the management of the requirements under the GEM Listing Rules to recognise that such transactions fall within the ambit of Chapter 19 has led to the delay in reporting and announcing on of Transaction 1, Transaction 2, Transaction 3 and Transaction 4 when aggregated, and the Transactions when aggregated.

KEY FINDINGS OF THE INTERNAL CONTROL REVIEW

In order to ensure that the Company will fully comply with the requirements under Chapter 19 and Chapter 20 of the GEM Listing Rules at all times and prevent the occurrence of similar incidents, the Company has engaged Affluence Professional Services Limited, an independent internal control consultant (the “**IC Consultant**”) to conduct an internal control review of the Group’s internal procedures (the “**IC Review**”).

The scope of the IC Review, with a review period from 11 July 2025 to 29 July 2025, includes the following internal control procedures:

1. notifiable transactions and compliance management in accordance with Chapter 19 of the GEM Listing Rules;
2. connected transactions and compliance management in accordance with Chapter 20 of the GEM Listing Rules;

3. financial reporting process and disclosure controls, including but not limited to financial organisation, competencies and reporting relationships, accounting policies and reporting structure, financial approval and reporting structure and compliance with disclosure obligations;
4. treasury management, including but not limited policies and procedures and fund management;
5. compliance with the disclosure obligations relating to inside information under Rule 17.10 of the GEM Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance; and
6. compliance with the Corporate Governance Code under Appendix C1 to the GEM Listing Rules.

The IC Review focuses on walkthroughs and testing of effectiveness sampling for the period from 1 April 2024 to 31 March 2025.

The IC Consultant commenced its initial review on 11 July 2025. With reference to the findings of the initial review, the Company has implemented the recommendations from the IC Consultant. Subsequently, the IC Consultant has performed a follow-up review and issued a final review report.

Key findings and results of the IC Review

The IC Consultant identified multiple internal control deficiencies in the IC Review. The Company's management has responded and outlined a remedial plan addressing all identified deficiencies to strength the Company's internal control. The Board has reviewed the report and discussed the plans with the IC Consultant. Certain material deficiencies that are considered to be material are summarised below:

Issue identified	Recommended rectification	Management's response/rectification status
<p>1. The Group did not have written policies and procedures that covers matters including the identification of notifiable transactions, processing and oversight, communication and reporting mechanism, requirements for the disclosure of notifiable transactions, financial reporting procedure, continuous training management, compliance with Chapter 19 of the GEM Listing Rules and roles and responsibilities.</p>	<p>The Group should establish written policies and procedures that covers such matters to ensure the practice is consistent and effective in the Group. Such policies and procedures should be reviewed and approved by the management of the Group and timely communicated to the relevant employees before implementation and reviewed periodically.</p>	<p>The Group has established written policies and procedures to ensure consistent and effective operations across the Group, which includes assigning the financial controller of the Company (the “FC”) as the primary liaison for all potential notifiable transactions and requiring all business units and departments to promptly report any potential transactions to the FC. The FC would then work with the company secretary of the Company (the “Company Secretary”) to obtain all information and advice necessary to determine whether such transaction falls under Chapter 19 of the GEM Listing Rules and classify such transaction where necessary by conducting the size test. If it is determined that a transaction is subject to requirements under Chapter 19 of the GEM Listing Rules, the FC and the Company Secretary shall be responsible to handle all disclosure, meeting and approval requirements and report to the Board where necessary to obtain their approval. They shall also maintain a confidential register documenting the details of the notifiable transactions.</p>
<p>2. The Group did not have a formal written policy outlining the procedures for identifying and handling notifiable transactions. There was no designated officer or team officially tasked with the responsibility of monitoring, evaluating and reporting with lack of structure and accountability.</p>	<p>The Group should appoint an officer to be responsible for the monitoring, evaluating and reporting of potential notifiable transactions.</p>	<p>The Group has assigned the FC and the Company Secretary as the designated officers to oversee the monitoring, evaluating and reporting of potential notifiable transactions by being responsible for conducting the mandatory financial viability assessment and legal and regulatory compliance review to ensure that all requirements with the GEM Listing Rules are complied with as part of the transaction approval process.</p>

	Issue identified	Recommended rectification	Management's response/rectification status
3.	Kong Shum Smart Management did not prepare size tests for various transactions during the review period for the IC review, including but not limited to the Transactions.	Kong Shum Smart Management should consistently conduct size test when it encounters such a transaction to determine whether further work in accordance with Chapter 19 of the GEM Listing Rules is required.	The Company will continue to ensure that its subsidiaries will consistently conduct a size test for all such transactions, under the monitoring of the designated officer.
4.	There was a delay in reporting to the Board as the transactions should have been subject to the Board's prior review and approval.	Kong Shum Smart Management should implement and consistently enforces a formal control requiring all extra-ordinary and material transactions to go through the Board approval.	The Company has implemented a formal control for the Board's prior approval on all extra-ordinary and material transactions, which entails a control policy for contract management to delineate the review and approval procedures for all contracts entered into by the Company. The contract would firstly be reviewed and classified by the FC as material or non-material based on criteria such as financial commitment, nature of transaction, whether related parties are involved, term of contract and whether it falls outside the ordinary course of business of the Group. For all material contracts and contracts subject to requirements under Chapters 19 and 20 of the GEM Listing Rules, it is mandatory to obtain approval from legal and compliance review, the Company Secretary and finally the Board before an individual is authorised for execution.
5.	Continuous training was not sufficient leading to unintentional non-compliance of Chapter 19 of the GEM Listing Rules.	The Group should expand its ongoing training efforts by providing comprehensive guidance and relevant training materials focused on compliance requirements for all Directors, senior management, financial staff and other responsible personnel.	Trainings were conducted on 30 July 2025 and 31 July 2025 for all Board members, the FC and heads of each department of the Company and the Company Secretary has also undertaken relevant trainings in relation to the requirements under Chapter 19 of the GEM Listing Rules. The Group will continue to ensure that all relevant personnel will receive necessary guidance on compliance requirement and any update.

	Issue identified	Recommended rectification	Management's response/rectification status
6.	The Group did not have sufficient policies and procedures covering identifying and overseeing connected transaction, processing and oversight, communication and reporting mechanism, requirements for the disclosure of connected transactions, financial reporting procedure, continuous training management, compliance with Chapter 20 of the GEM Listing Rules and roles and responsibilities.	The Group should establish written policies and procedures that covers such matters to ensure the practice is consistent and effective in the Group. Such policies and procedures should be reviewed and approved by the management of the Group and timely communicated to the relevant employees before implementation and reviewed periodically.	The Group has established written policies and procedures to ensure consistent and effective operations across the Group.
7.	The Group relied on directors to proactively report connected transactions, but it lacks systematic framework and may lead to oversight.	The Group should establish a connected party list, which should include all connected parties and be updated periodically.	The Group has established a connected party list and it shall be updated regularly and shared with relevant staff.
8.	Declaration of interest form is only signed at the commencement of the employment of Directors and employee and any conflict of interest would only be declared proactively afterwards.	The Group should require the Directors to declare their interests annually and their transactions contracted between the Group and their connected parties during the year.	The Group has requested the Directors to declare their interests annually including any transactions with connected parties.
9.	The Group did not comply with the disclosure requirements regarding the advances to entities under the Rules 17.15 to 17.18 of the GEM Listing Rules.	The Group should incorporate the relevant GEM Listing Rules requirements into its internal policies and designate responsible personnel to oversee compliance with disclosure requirements.	The Group has revised its internal policies and designated the FC as the responsible personnel.

	Issue identified	Recommended rectification	Management's response/rectification status
10.	An overlap in responsibilities of accounts payable team members of the finance department created conflict between processing and control functions, which may compromise the effectiveness of internal record-keeping and diminish overall financial control integrity.	The Group should segregate the processing and control functions of accounts payable to strength monitoring controls and enhances ability to detect and prevent errors and irregularities.	The Group has implemented the segregation of processing and control functions of accounts payable, whereby different staff would handle cheque books and petty cash to improve monitoring.
11.	The Group did not circulate financial closing to all the Board members on a monthly basis.	The Group should provide financial update to the Board every month after the month-end closing, including monthly management accounts, management updates and background or explanatory information.	The Group has implemented the circulation of financial update to the Board monthly after the month-end closing, including management accounts and relevant information. The first financial update covering the month of July 2025 has been distributed.
12.	There was a lack of an audit trail for amendments of general ledger accounts, which only required verbal approval from the associate director and financial controller.	The Group should document the approval of change of chart of account in writing.	The Group has implemented the requirement to document the approval of any changes to the chart of accounts in writing.

Issue identified	Recommended rectification	Management's response/rectification status
13. The Group did not have a predefined authorisation protocol and approval procedures for transactions that fall outside the scope of its regular business operations.	The Group should establish a predefined authorisation protocol and approval procedures for transactions that fall outside the scope of its regular business operations in the policy to cover eligibility criteria, maximum loan amounts, repayment terms and collateral requirements.	The Group has implemented a predefined authorisation protocol and approval procedures, which includes classification of materiality of contracts based on preset criteria such as financial commitment, nature of transaction, whether related parties are involved, term of contract and whether it falls outside the ordinary course of business of the Group. The level of authorisation and approval required varies depends on the materiality classification. For non-material contracts, legal and compliance review is recommended, whereas for all material contracts and contracts subject to requirements under Chapters 19 and 20 of the GEM Listing Rules, it is mandatory to obtain approval from legal and compliance review, the Company Secretary and finally the Board before an individual is authorised for execution.
14. The finance department kept a petty cash balance of HK\$370,000 as of 30 June 2025, which significantly deviated from the Group's petty cash policy of up to HK\$20,000, which compromised prudent financial management. Usage of petty cash remained low over an extended period, indicating potential inefficiencies in cash utilisation.	The management should conduct a review of the petty cash balance in light of the actual operational needs, whereby excess cash should be promptly deposited back into the bank account to optimise fund utilisation. Petty cash policy should be updated to reflect a realistic and appropriate balance which aligns with current operational requirements.	The Group has reviewed the petty cash balance and updated the policy accordingly. The extra petty cash balance has been deposited into the bank account.

	Issue identified	Recommended rectification	Management's response/rectification status
15.	The Group did not have sufficient policies and procedures covering identifying and overseeing inside information, maintenance and review of sensitivity list, processing and oversight and restriction of access to inside information, communication and reporting mechanism, requirements for the disclosure of inside information, procedures for responding to market rumours, leaks and inadvertent disclosures, ongoing training and development, compliance with Rule 17.10 of the GEM Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance and roles and responsibilities.	The Group should establish written policies and procedures that covers such matters to ensure the practice is consistent and effective in the Group. Such policies and procedures should be reviewed and approved by the management of the Group and timely communicated to the relevant employees before implementation and reviewed periodically.	The Group has established written policies and procedures to ensure consistent and effective operations across the Group.
16.	The Group did not have a sensitivity list which outlined most of the inside information cases.	The Group should establish and maintain a sensitivity list, which should be reviewed and approved by the Board periodically.	The Group has established a sensitivity list, which will be reviewed and approved by the Board periodically and circulated to the relevant management staff.
17.	The Group did not officially appointed a chief executive officer and the daily operation and management of the Company were monitored by the executive Directors and senior management.	The Group should review the company structure periodically to determine whether the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.	The Board is of the view that this is most suitable choice of having the same individual serving as both chairman and chief executive officer at the current time to ensure efficient decision-making and unified leadership. However, the Group will regularly assess the governance structure to ensure alignment with the Company's strategic objectives.

	Issue identified	Recommended rectification	Management's response/rectification status
18.	The Group did not hold any meeting with the independent non-executive Directors without the presence of other Directors.	The Group should hold a meeting without the presence of executive Directors every year and maintain a record of the meeting.	The Company will hold an annual meeting without executive Directors and maintain a record of such meeting and has updated the relevant policy accordingly.

FOLLOW-UP REVIEW

The IC Consultant has completed the follow-up review. The IC Consultant confirmed that the Company has implemented all the relevant remedial measures suggested in the IC Review to address those internal control deficiencies. As of the date of this announcement, the Board confirms that those relevant internal control deficiencies identified by the IC Consultant have all been adequately addressed through the remedial measures outlined above.

OPINIONS OF THE BOARD

The Board has reviewed the content and the findings and results of the internal control review and follow-up review in the IC Review. The Company has been advised that the management has acknowledged and agreed with the findings and results by the IC Consultant. The Company has adopted all the relevant advice and recommendations suggested by the IC Consultant, and has adopted, revised and/or strengthened (as applicable) relevant policies and procedures of the Company, specifically the identification and handling of the management of the Company of transactions potentially falling under the ambit of Chapter 19 of the GEM Listing Rules, in addressing the internal control deficiencies associated with the non-compliance related to the Transactions. The IC Consultant has conducted the follow-up review after the implementation of relevant remedial measures by the Group. After considered the internal control review report and the remedial measures taken by the Company, the Board is of the view that: (a) all internal control deficiencies identified in the IC Review have been adequately addressed through appropriate recommended rectifications; (b) the remedial measures taken and updated internal control procedures implemented by the Company are sufficient and adequate to effectively prevent non-compliance of similar incidents in the future; and (c) the Company has established sufficient and reliable governance, internal control, and financial reporting systems to perform its obligations under the GEM Listing Rules.

The Board will continue to monitor the effectiveness of the Company's internal control system and procedures to perform its obligations under the GEM Listing Rules, and ensure our internal control policies and procedures are reasonable and adequate, and integrate them into its operations.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“associates”	has the meaning ascribed to this term under in the GEM Listing Rules
“Board”	the board of Directors
“Company”	Kong Shum Smart Management Group (Holdings) Limited (formerly known as Shi Shi Services Limited) (Stock Code: 8181), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Directors”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IMS Centre”	the intelligent monitoring system centre of the Group, where the Group’s property management system shall operate
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company
“Kong Shum Smart Management”	Kong Shum Smart Management Services Limited, a company incorporated in Hong Kong with limited liability and a 97%-owned subsidiary of the Company, the principal business of which is provision of property management services
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	META Design Group Limited, a company incorporated in Hong Kong with limited liability
“Transaction(s)”	collectively, the transactions contemplated under the renovation agreements entered into between Kong Shum Smart Management and the Supplier from 16 October 2024 to 8 February 2025
“%”	per cent.

By order of the Board
Kong Shum Smart Management Group (Holdings) Limited
Dr. HO Ying Choi
Chairman

Hong Kong, 24 November 2025

As at the date of this announcement, the executive Directors are Dr. HO Ying Choi (Chairman) and Ms. HO Siu Chun, and the independent non-executive Directors are Mr. LAM Pun Yuen Frank, Mr. CHAN Fei Fei and Mr. MAK Siu Hong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.kongshum.com.hk.