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CHINA BRILLIANT GLOBAL LIMITED

朗華國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8026)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO

(I) THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024;

(II) THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

AND

(III) DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS

The board of directors of China Brilliant Global Limited would like to provide further information on the connected transactions.

Reference is made to the Circular, the announcement dated 5 October 2023, Annual Report 2024 and Annual Report 2025. Terms defined in the Circular, the announcement dated 5 October 2023, the Annual Report 2024 and the Annual Report 2025 and shall have the same meaning herein unless otherwise defined or the context otherwise required.

(I) ANNUAL REPORT 2024

The Company would like to supplement additional information in relation to the connected transactions after the section headed “Major Customers And Suppliers” in the Report of the Directors pursuant to the disclosure requirements of GEM Listing Rules 20.69, details as follows:

As disclosed in the Circular, Master Service Agreement signed 21 June 2023 and entered into between the CBG Services Holdings Limited and Mr. Zhang in respect of the provision of the Services by Shenzhen China Brilliant Property Services Company Limited to Mr. Zhang and his associates (save for the Company and its subsidiaries). The service period is in term of three years with effect from 1 January 2023 to 31 December 2025.

The parties to the transaction and a description of their connected relationship included:

- a. Vendor: Shenzhen China Brilliant Property Services Company Limited; and
- b. Service Buyers: Mr. Zhang and his associates

Service Buyers shall pay property management and value-added service fees per month or per agreed period to the Vendor which comprises labour costs, other staff costs and outsourcing service fees and property management remuneration after receiving the relevant invoice issued by Vendor. The revenue from property management services from the Service Buyers is HK\$11.3 million during the year ended 31 March 2024, details as below:

Name of counter party	Nature of transaction	HK\$
China Brilliant Supply Chain Service Company Limited	Property management services, value-added services and lease payments that are fixed for carparking operation	3,509,000
Huizhou China Brilliant Supply Chain Service Company Limited	Property management services and value-added services	3,249,000
Huizhou China Brilliant Properties Company Limited	Property management services and value-added services	3,557,000
Foshan China Brilliant Supply Chain Service Company Limited	Property management services and value-added services	559,000
Wellside International Limited	Property management services	394,000
		<u>11,268,000</u>

During the year ended 31 March 2024, the property management and value-added service fees are determined after arm's length negotiations between the relevant parties after taking into account (i) the area of the relevant premises; (ii) the type of the property projects; (iii) the contracted scope of services and standards; (iv) the number of staff required for the provision of services; (v) the labour costs including wages, overtime payment and welfare expenses; (vi) other staff costs, outsourcing service fees, one-off material input fees, cleaning fees and property management remuneration; (vii) the prevailing market rates and market prices for the provision of the Services

of comparable quality and scope and in comparable areas for comparable types of properties; and (viii) the guidance price of such services for similar types of property projects issued by the local government (if any).

Government guidance prices are available only for residential property projects. Currently, none of the property projects under the management of Vendor is of a residential nature and as such, market-based prices of 1 to 3 other similar property projects managed by independent property management companies are primarily used for pricing reference for the property management and value-added service fees charged by the Vendor.

The Company had engaged Elite Partners to report on the continuing connected transaction for the year ended 31 March 2024. Elite Partners had provided a letter to the Board confirming there is not anything has come to their attention that causes them to believe that the continuing connected transactions during the year ended 31 March 2024:

- (1) have not been approved by the listed issuer's board of directors;
- (2) were not, in all material respects, in accordance with the pricing policies of the listed issuer's group if the transactions involve the provision of goods or services by the listed issuer's group;
- (3) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and
- (4) have exceeded the cap.

(II) ANNUAL REPORT 2025

In addition to the disclosures in the section headed "CONNECTED TRANSACTIONS" in the Report of the Directors, the Company would like to supplement additional information in relation to the connected transactions pursuant to the disclosure requirements of GEM Listing Rules 20.69, details as follows:

As disclosed in the Circular, Master Service Agreement signed 21 June 2023 and entered into between the CBG Services Holdings Limited and Mr. Zhang in respect of the provision of the Services by Shenzhen China Brilliant Property Services Company Limited to Mr. Zhang and his associates (save for the Company and its subsidiaries). The service period is in term of three years with effect from 1 January 2023 to 31 December 2025.

The parties to the transaction and a description of their connected relationship included:

- a. Vendor: Shenzhen China Brilliant Property Services Company Limited; and
- b. Service Buyers: Mr. Zhang and his associates.

Service Buyers shall pay property management and value-added service fees per month or per agreed period to the Vendor which comprises labour costs, other staff costs and outsourcing service fees and property management remuneration after receiving the relevant invoice issued by Vendor. The revenue from property management services from the Service Buyers is HK\$13.7 million during the year ended 31 March 2025. The details is shown in note 38 of the financial statements, details as follow:

Name of counter party	Nature of transaction	HK\$
China Brilliant Supply Chain Service Company Limited	Property management services, value-added services and lease payments that are fixed for carparking operation	1,376,000
Huizhou China Brilliant Supply Chain Service Company Limited	Property management services and value-added services	777,000
Huizhou China Brilliant Properties Company Limited	Property management services and value-added services	4,479,000
Shenzhen Pengyuan Smart Technology Company Limited	Property management services and value-added services	6,698,000
Wellside International Limited	Property management services	387,000
		<u>13,717,000</u>

During the year ended 31 March 2025, the property management and value-added service fees are determined after arm's length negotiations between the relevant parties after taking into account (i) the area of the relevant premises; (ii) the type of the property projects; (iii) the contracted scope of services and standards; (iv) the number of staff required for the provision of services; (v) the labour costs including wages, overtime payment and welfare expenses; (vi) other staff costs, outsourcing service fees, one-off material input fees, cleaning fees and property management remuneration; (vii) the prevailing market rates and market prices for the provision of the Services

of comparable quality and scope and in comparable areas for comparable types of properties; and (viii) the guidance price of such services for similar types of property projects issued by the local government (if any).

Government guidance prices are available only for residential property projects. Currently, none of the property projects under the management of Vendor is of a residential nature and as such, market-based prices of 1 to 3 other similar property projects managed by independent property management companies are primarily used for pricing reference for the property management and value-added service fees charged by the Vendor.

The Company had engaged Infinity to report on the continuing connected transaction for the year ended 31 March 2025. Infinity had provided a letter to the Board confirming there is not anything has come to their attention that causes them to believe that the continuing connected transactions during the year ended 31 March 2025:

- (1) have not been approved by the listed issuer's board of directors;
- (2) were not, in all material respects, in accordance with the pricing policies of the listed issuer's group if the transactions involve the provision of goods or services by the listed issuer's group;
- (3) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and
- (4) have exceeded the cap.

(III) DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS

As disclosed in the Circular, Master Service Agreement signed 21 June 2023 and entered into between the CBG Services Holdings Limited and Mr. Zhang in respect of the provision of the Services by Shenzhen China Brilliant Property Services Company Limited to Mr. Zhang and his associates (save for the Company and its subsidiaries). The service period is in term of three years with effect from 1 January 2023 to 31 December 2025.

The Company is pleased to announce that the 2025 master service agreement signed on 27 June 2025 and the continuing connected transactions contemplated under the Master Service Agreement 2025 for a term is up to 31 December 2028.

CONTINUING CONNECTED TRANSACTIONS — MASTER SERVICE AGREEMENT 2025

(I) INTRODUCTION

Reference is made to the Circular, the announcement dated 5 October 2023, the Annual Report 2024 in relation to the entering of the Master Service Agreement. As the Master Service Agreement will expire on 31 December 2025, the Company and Mr. Zhang further entered into the Master Service Agreement 2025 on 27 June 2025 to renew the Master Service Agreement for a term of three years.

The Master Service Agreement 2025 sets out the principal framework upon the subsidiary of the Company, Shenzhen China Brilliant Property Services Company Limited which may provide Services to any associates related to Mr. Zhang from time to time, for a term commencing from 1 January 2026 and ending on 31 December 2028, subject to the annual caps as set out in this announcement.

(II) KEY TERMS

Key terms of the Master Service Agreement 2025 are set out below:

Date:	27 June 2025
Parties:	(a) Vendor: Shenzhen China Brilliant Property Services Company Limited (b) Service Buyers: Mr. Zhang and his associates
Term:	Commencing from 1 January 2026 and ending on 31 December 2028. Subject to the compliance with the GEM Listing Rules or, alternatively, any waivers obtained from strict compliance with such requirements, upon expiration of the Master Service Agreement 2025, it may be renewed for a three-year term (or such other period permitted under the GEM Listing Rules) upon mutual agreement between the parties in writing.
Principal terms:	The Vendor shall provide the Services to Mr. Zhang and his associates (save for the Company and its subsidiaries) from time to time.

Terms of each specific service are or will be further detailed separately in an agreement which may be constituted by the acceptance of a price quotation, sales order or any other written document and have been or will be determined after arm's length negotiations between the parties and by reference to prevailing market prices.

In respect of the existing Services being provided by the Vendor to the Service Buyers, all terms and conditions as agreed by the parties in existing written agreements shall, unless stated otherwise, remain in full force and effect and subject to the terms of the Master Service Agreement 2025. Please refer to the section headed "Historical Transactions" below for further details. Additional agreements to be entered into (if any) pursuant to the terms in the Master Service Agreement 2025 shall be in writing for a fixed term of not more than three years.

Transaction Caps: The aggregate billings payable during the Term by Service Buyers to the Vendor for the Services shall be limited to HK\$9,999,999 for each of the three years ending 31 December 2026, 2027 and 2028.

(III) HISTORICAL TRANSACTIONS

Pursuant to the Master Service Agreement entered into in 2023, Vendor agreed to provide the Services to the Service Buyers. The Service Buyers and the Vendor have also entered into certain ancillary agreements for determined Services with details of the service scope and fees determined after arm's length negotiations between the relevant member(s) of the Service Buyers and the relevant member(s) of the Vendor by reference to prevailing market prices and on normal commercial terms. Certain existing arrangements for the Services between the Service Buyers and Vendor will continue under the Master Service Agreement.

The historical fees paid by the Service Buyers to the Vendor in respect of the Services were approximately HK\$10.1 million, HK\$9.8 million and HK\$2.6 million for each of the two years ended 31 December 2023, 2024 and the three months ended 31 March 2025, respectively.

(IV) ANNUAL CAPS

The annual caps for the continuing connected transactions contemplated under the Master Service Agreement 2025 are HK\$9,999,999 for each of the three years ending 31 December 2026, 2027 and 2028.

The Service Buyers and the Vendor have entered into, and may continue to enter into, agreements with details of the service scope and fees determined/to be determined after arm's length negotiations between the relevant member(s) of the Service Buyers and Vendor by reference to prevailing market prices and on normal commercial terms.

The annual caps under the Master Service Agreement 2025 were determined with reference to, amongst others, (i) the historical fees paid by the Service Buyers to the Vendor in respect of the Services for the two years ended 31 December 2023, 2024 and the three months ended 31 March 2025; (ii) the area of the relevant premises; (iii) the type of the property projects; (iv) the contracted scope of services and standards; (v) the number of staff required for the provision of services; (vi) the labour costs including wages, overtime payment and welfare expenses; (vii) other staff costs, outsourcing service fees, one-off material input fees, cleaning fees and property management remuneration; (viii) the prevailing market rates and market prices for the provision of the Services of comparable quality and scope and in comparable areas for comparable types of properties; and (ix) the guidance price of such services for similar types of property projects issued by the local government (if any).

(V) REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE MASTER SERVICE AGREEMENT 2025

The Vendor is a company engages in the provision of property management services that spans across different cities and regions of the PRC, with a total of 22 property management projects, involving large-scale industrial warehouses, residential quarters, industrial parks, commercial plazas, and other types of properties and IoT technology application platforms.

According to market research, the property management industry in the PRC is expected to continue to grow in a stable manner in the coming years under the impact of stable investment in real estate market as a result of the expected continued support from the government for the expansion and consolidation of the sector. The PRC government has been actively encouraging further development of the sector by reducing costs, e.g., providing additional VAT deductions for the life services industry, of which property management industry forms part or through establishing industry standards, improving transparency, expanding the scope and scale of the industry and promoting greater technology adoption and sustainability within the industry.

To lay a solid foundation for the long-term development of the Company, further consolidate the Company's market position in property management services and enhance its competitive advantages, the Board approved Master Services agreement 2025.

The terms of the Master Service Agreement 2025 were determined after arm's length negotiations between the relevant parties. The Directors (including the independent non-executive Directors) consider that the entering into the Master Service Agreement 2025 is in the ordinary and usual course of business of Mr. Zhang and on normal commercial terms, and that the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

(VI) PAYMENT AND PRICING POLICY

Mr. Zhang and/or his associates shall pay property management and value-added service fees per month or per agreed period to the Vendor which comprises labour costs, other staff costs and outsourcing service fees (if any) and property management remuneration after receiving the relevant invoice issued by the Vendor.

The property management and value-added service fees are determined after arm's length negotiations between the relevant parties after taking into account (i) the area of the relevant premises; (ii) the type of the property projects; (iii) the contracted scope of services and standards; (iv) the number of staff required for the provision of services; (v) the labour costs including wages, overtime payment and welfare expenses; (vi) other staff costs, outsourcing service fees, one-off material input fees, cleaning fees and property management remuneration; (vii) the prevailing market rates and market prices for the provision of the Services of comparable quality and scope and in comparable areas for comparable types of properties; and (viii) the guidance price of such services for similar types of property projects issued by the local government (if any).

Government guidance prices are available only for residential property projects. Currently, none of the property projects under the management of the Vendor is of a residential nature and as such, market-based prices of 1 to 3 other similar property projects managed by independent property management companies are primarily used for pricing reference for the property management and value-added service fees charged by the Vendor.

In determining the reasonableness of the service fees charged, the Group will obtain and assess, among other things, (a) the prices charged by other independent property management companies of similar sizes for property management services with similar scope for 1 to 3 comparable properties obtained through property agencies and publicly available market research; and (b) the level of fees charged by the Group for other projects in the same region of similar scale.

Based on the foregoing assessment, the relevant personnel will proceed to plan and prepare budget for a particular subsidiary service agreement and then come up with a fee proposal in accordance with the applicable pricing policies for approval.

As confirmed by the Directors, the terms offered by the Vendor to Mr. Zhang and/or his associates (save for the Company and its subsidiaries) should not be more favourable than those offered to other customers for similar services.

(VII) IMPLICATIONS UNDER THE GEM LISTING RULES

Mr. Zhang is the Chairman, executive Director with holding 58.74% shares of the Company and is therefore a connected person of the Company. Mr. Zhang is the ultimate benefit owner with over 50% shareholding of the Service Buyers. Therefore, the Services Buyers are associates of Mr. Zhang and a connected person of the Company. As a result, the transactions contemplated under the Master Service Agreement 2025 will constitute continuing connected transactions of the Company pursuant to GEM Listing Rules.

As the Proposed Annual Caps exceed HK\$10,000,000 per annum and the applicable percentage ratios calculated with reference to which exceeds 5%, the continuing connected transactions contemplated thereunder are subject to reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under the GEM Listing Rules. Appropriate disclosures will be made in the annual reports and accounts of the Company in accordance with the GEM Listing Rules.

(VIII) INFORMATION OF PARTIES

The Company

The Company is incorporated in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange (stock code: 8026.HK).

Shenzhen China Brilliant Property Services Company Limited

Shenzhen China Brilliant Property Services Company Limited is a limited company incorporated in PRC, and the wholly-owned subsidiary of the Company. Shenzhen China Brilliant Property Services Company Limited is engaged in the provision of property management services that spans across different cities and regions of the PRC, with a total of 22 property management projects, involving large-scale industrial warehouses, residential quarters, industrial parks, commercial plazas, and other types of properties and IoT technology application platforms.

Mr. Zhang Chunhua

Mr. Zhang Chunhua, who is the ultimate beneficial owner of the Vendor and the executive director of the Company with holding 58.74% shareholdings as at the date of Annual Report 2025. Mr. Zhang is the ultimate benefit owner with over 50% shareholding of these Service Buyers.

(IX) GENERAL

By virtue of Mr. Zhang's interests in Service Buyers as mentioned above, he is deemed to have a material interest in the Master Service Agreement 2025. Mr. Zhang has thus abstained from voting on the relevant Board resolutions in respect of the Master Service Agreement 2025.

Save for the above, none of the Directors has a material interest in any of the abovementioned continuing connected transactions under the Master Service Agreement 2025.

(X) DEFINITIONS

Unless the context requires otherwise, the following terms shall have the following meanings in this announcement:

“Annual Report 2024”	the annual report of the Company for the year ended 31 March 2024 published on 29 July 2024
“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors

“Circular”	the circular of the Company dated 12 September 2023
“Company”	China Brilliant Global Limited, a company incorporated in Cayman Islands with limited liability, and the issued shares of which are listed on the GEM (stock code: 8026)
“connected person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Elite Partners”	Elite Partners CPA Limited
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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
“Infinity”	Infinity CPA Limited
“Master Service Agreement”	the master service agreement dated 21 June 2023 and entered into between the Acquisition Purchaser and Mr. Zhang in respect of the provision of the Services by the Vendor to Mr. Zhang and his associates (save for the Company and its subsidiaries)
“Master Service Agreement 2025”	the renewed Master Service agreement dated 27 June 2025, entered into between Service Buyers and Vendor
“Mr. Zhang”	Mr. Zhang Chunhua is the ultimate beneficial owner of the Vendor and the executive director of the Company with holding 61.21% shareholdings as at the date of Annual Report 2024. Mr. Zhang is the ultimate benefit owner with over 50% shareholdings of these Service Buyers
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“RMB”	Renminbi yuan, the lawful currency of the PRC
“Services”	the property management and value-added services (including but not limited to the provision of intelligent management systems, hardware and charging platform software for the managed property, supervision of renovation projects and inspection of such projects) provided or to be provided by the Vendor to Mr. Zhang and his associates (save for the Company and its subsidiaries) in the PRC
“Service Buyers”	Mr. Zhang and the associates of Mr. Zhang, include but not limited to, China Brilliant Supply Chain Service Company Limited, Huizhou China Brilliant Supply Chain Service Company Limited, Huizhou China Brilliant Properties Co., Limited, Foshan China Brilliant Supply Chain Service Company Limited and Wellside International Limited
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Shenzhen China Brilliant Property Services Company Limited is a limited company incorporated in PRC, and the wholly-owned subsidiary of the Company
“%”	per cent

By Order of the Board
CHINA BRILLIANT GLOBAL LIMITED
Zhang Chunhua
Chairman and Executive Director

Hong Kong, 19 September 2025

As at the date of this announcement, the Board comprises the following directors:

Mr. Zhang Chunhua (Executive Director (Chairman))
Ms. Zhang Chunping (Executive Director and Chief Executive Officer)
Ms. Chan Mei Yan Hidy (Independent Non-executive Director)
Ms. Huang Jingshu (Independent Non-executive Director)
Mr. Peng Yin (Independent Non-executive Director)

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Stock Exchange's website at www.hkexnews.hk and the GEM website at www.hkgem.com and in the case of this announcement, on the "Latest Listed Company Information" page for at least seven days from the date of its posting. This announcement will also be published on the Company's website at www.cbg.com.hk.