



**FSE Lifestyle Completes Acquisition of  
Beijing Nova Insurance Services Limited (“Beijing Nova”)**

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**Further Expanding the Insurance Solutions Business  
and Achieving Geographical Diversification**

27 December 2024, Hong Kong — **FSE Lifestyle Services Limited** (“**FSE Lifestyle**” or the “Company”, together with its subsidiaries, the “Group”) (Stock Code: 331), a leading lifestyle services conglomerate in Hong Kong with three major business segments — property and facility management services, city essential services, and electrical and mechanical engineering (E&M) services — today announced the completion of its acquisition of Beijing Nova for RMB143 million (approximately HKD156 million).

Beijing Nova is a key player in the PRC insurance industry, approved by the National Financial Regulatory Administration (中國國家金融監督管理總局) as a national insurance brokerage. The company offers a comprehensive range of professional insurance services, including insurance placement, claims handling, risk assessment, and management across various industries.

The Group expects this acquisition to enhance geographical diversification and expand its insurance solutions business, potentially increasing profitability and delivering higher returns for shareholders. Additionally, it will create synergistic benefits through cross-selling opportunities, boost brand awareness, and provide a competitive advantage.

With this acquisition, Beijing Nova has become a wholly foreign-owned enterprise, serving as an indirect wholly-owned subsidiary of the Company. Its financial results, assets, and liabilities are consolidated into the Company's financial statements.

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## **About FSE Lifestyle Services Limited**

**FSE Lifestyle Services Limited** (“**FSE Lifestyle**” or the “Company”, together with its subsidiaries, the “Group”) is a listed company in the Hong Kong Stock Exchange (Stock Code: 0331.HK), whose ultimate holding company is FSE Holdings Limited. We are a leading lifestyle services conglomerate with 3 major business segments: property & facility management services, city essential services and E&M services.

Our services are being delivered through three key segments, whose companies which are the market leaders in their respective industries:

### **Property & Facility Management Services**

- ◆ Property & Facility Management - Urban Group
- ◆ Property Management - International Property Management Limited
- ◆ Property Management, and Sales & Leasing - Kiu Lok Service Management Group

### **City Essential Services**

- ◆ Cleaning & Pest Control - Waihong Services Group
- ◆ Insurance Solutions - Nova Insurance Group
- ◆ Technical Support & Maintenance - Far East Engineering Services Group and Turning Technical Services Limited
- ◆ Environmental Solutions - FSE Environmental Solutions Group
- ◆ Systems Security, Guarding & Event Services – General Security Group and Perfect Event Services Limited

### **E&M Services**

- ◆ Engineering and Consultancy on Installation - FSE Engineering Group, Majestic Engineering Group and Young's Engineering Group

With their professionalism and expertise, together with the extensive synergies generated among the companies under FSE Lifestyle, we built up a strong network and offered comprehensive “one-stop-shop” professional services to our clients engaged in different industries including property infrastructures, education and transportation facilities, entertainment and travel industries.

Our clientele includes the HKSAR Government, multinational corporations, owners/developers, theme parks, universities, hotels and hospitals covering both private and public facilities. We devise solutions for our clients providing cost effectiveness and service excellence.

### **Media Enquiry:**

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