

Fu Shou Yuan International Group Limited

Stock Code: 01448



2023 Annual Results

March 2024

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Results Overview

Quick Revenue Recovery

- Total revenue reported RMB 2628 million, representing an increase of approx. 21.0% YoY
- Product and service facilitating with spiritual meaning for high quality development in death care industry

Solid Profitability

- Net Profit amounted to approx. RMB 811 million, up by approx. 20.4% YOY
- Net profit attributable to owners of the Company amounted to approx. RMB 791 million, up by 20.1%
- Operating profit margin reached 52.2%, up 4.8 pp, sustain a high level of profitability

Solid Balance Sheet

- Gearing ratio is 3.5%
- Enough net cash providing strong financial support for the Company's sustainable, healthy and rapid strategic expansion

Accuracy Strategy

- Customer centered, to provide high quality life service
- Adhere to the enterprise purpose 'people-oriented, culture-rooted', inherit humanistic memorial
- Innovative thinking, Integrating digital technology, becoming China's leading funeral and life technology service provider

Depth Optimize Strategy

- Systematically sort out and improve the group's strategy, main business processes and organizational structure.
- Base on the green management and innovative development, build sustainable development with culture, inheritance, memorial, art and environmental protection as the core.
- Explore the two dimensions of market and product, and create a life park that serves the needs of higher spiritual level with the power of digital technology

Enhanced Shareholder Return

- Basic EPS for 2023 is RMB 34.8 cents
- Final dividend of HK 6.86 cents per share and full-year dividend of HK 15.74 cents per share, final dividend payout ratio is 45%
- Special dividend of HK 21.39 cents per share, total dividend of HK 37.31 cents per share, full-year dividend payout-ratio is 98.47%

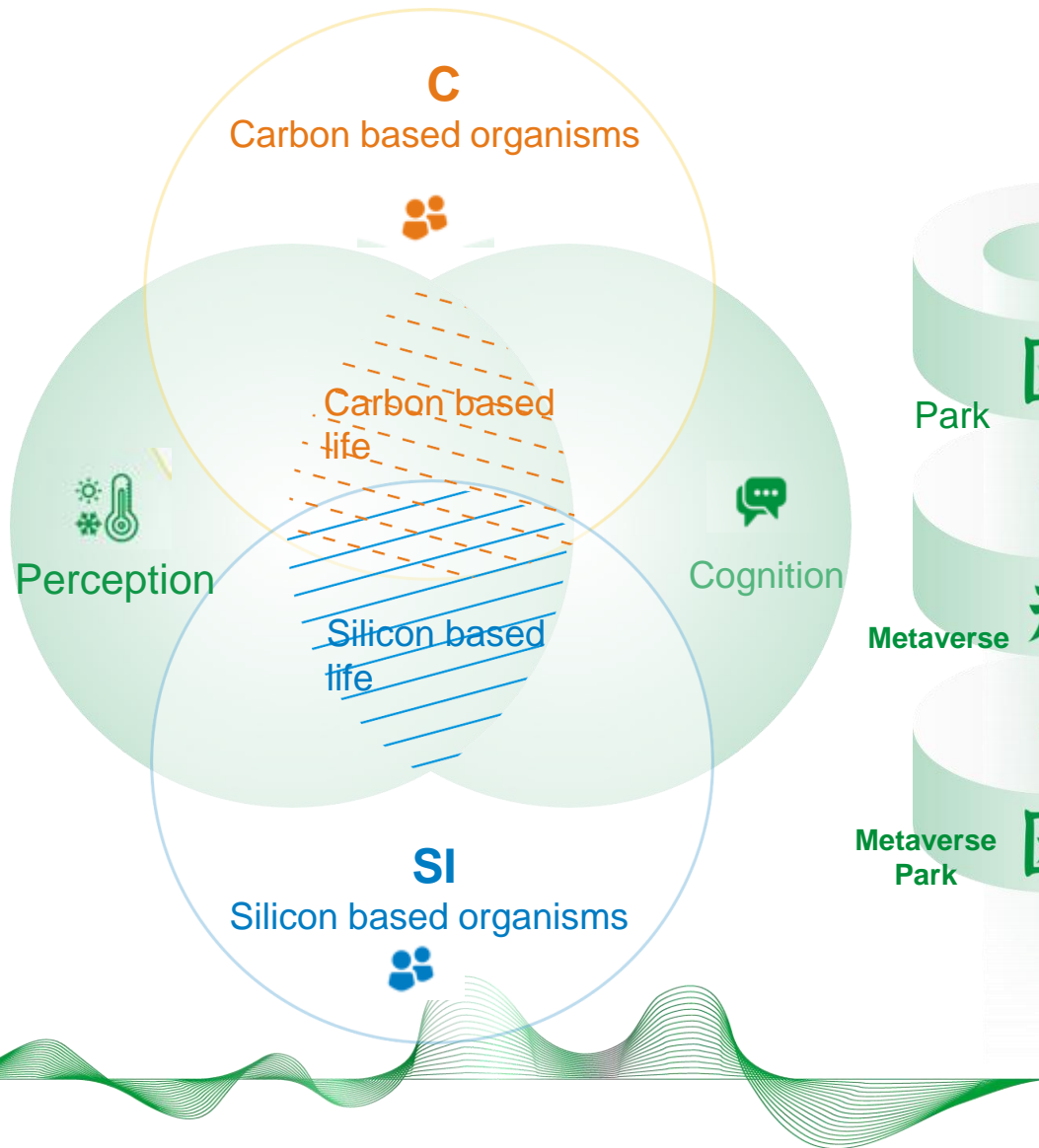


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FU SHOU YUAN INTERNATIONAL GROUP

Business Performance

China's Leading Funeral and Life Technology Service Provider



Collect carbon based biophysical and spiritual information

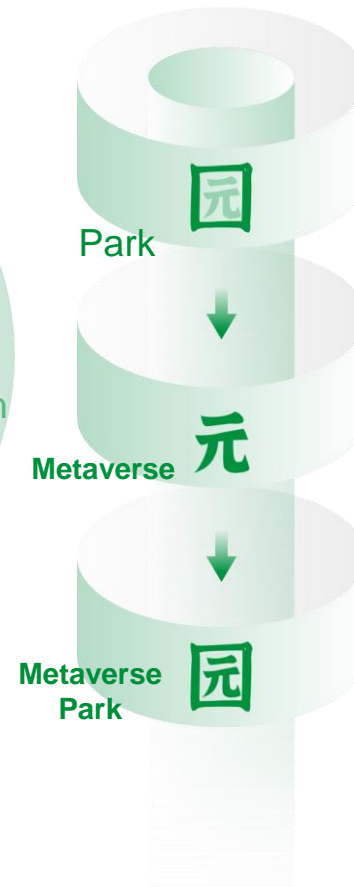
FSY preserves the physical and spiritual information of the deceased through methods such as marking tombstones, commemorating rituals, and recording inscriptions

Integrate physical and spiritual information to form silicon-based information

- **Tech. Cloud** : Leveraging modern technology to digitally preserve life information (including biological genes, life stories, cultural thoughts, etc.) on a large scale
- **Data Cloud** : Utilizing means such as big data analysis to transform life information into digital data with perceptual and cognitive capabilities, unlocking the secrets of life, and constructing a silicon-based information database.
- **INNO Tech** : Providing diverse scenarios to support the continuation of carbon-based life and the generation of silicon-based life

Maintenance and application Silicon Info.

- By maintaining and applying silicon-based information, bridging the past and the future, integrating the "metaverse" "into the 'park,' and achieving the digital immortality of carbon-based life.
- With the vision of "Digital Wisdom Cemetery," build a platform consisting of digital twin cemetery, cloud memorial hall, life museum, and digital ancestral shrine.
- Provide supporting services such as life farewell, life entrustment, life inheritance, family culture services, and pre-life services, becoming a link between social culture and emotions.



Optimize the business environment , promote the industry development

01 「 14th Five-Year Plan on the Development of Civil Affairs 」

- Adhere to improving the public service system for funeral , effectively improve the governance level in the field of funeral , and provide more development opportunities for Fu Shou Yuan.
- Complement the shortcomings of funeral service facilities, encourage and guide the use of environmentally friendly materials, land conservation, and ecological burial, and verify the development path of miniaturization, artistry, and greening of Fu Shou Yuan.
- Promote the integration of funeral service and "Internet + ", explore and promote new funeral service modes such as remote farewell and online funeral service, improve the convenient and intelligent level of funeral service, and Fu Shou Cloud will take the lead in exploring the operation mode of funeral Internet+.

Necessary to fully, accurately, and comprehensively implement the **new development concept**

Vigorously enhance quality awareness, regard quality as life, and pursue high quality.

03 「 Regulations on Funeral Management 」 (Revised Draft for consultation)

The issuance of Regulations can effectively solve the problems in the industry and enforce the institutionalization, marketization and normalization of the industry, will provide the Group with a favorable environment for competition, and more room for sustainable development.



High-quality funeral services meet the yearning for a better life
The two sessions clearly stipulate that we **must** take meeting **the increasingly growing needs of the people for a better life** as the starting point and foothold, continuously transform development achievements into quality of life, and constantly enhance the sense of gain, happiness, and security of the people.

Report on the work of the Government for 2023 02

Persist in integrating management with regulation, strengthen in-process and post-event supervision, strictly implement regulatory responsibilities, prevent regulatory gaps and light-touch regulation, accelerate the digital transformation of traditional industries and small and medium-sized enterprises, focus on improving the level of high-end, intelligent, and green development, and strive to create a market-oriented and law-based business environment, which is conducive to companies making more positive contributions to the funeral service industry.

Necessary to steadfastly **deepen reform** and opening up, and thoroughly transform the direction of development.

Accelerating **high-level technological self-reliance** is crucial for promoting high-quality development

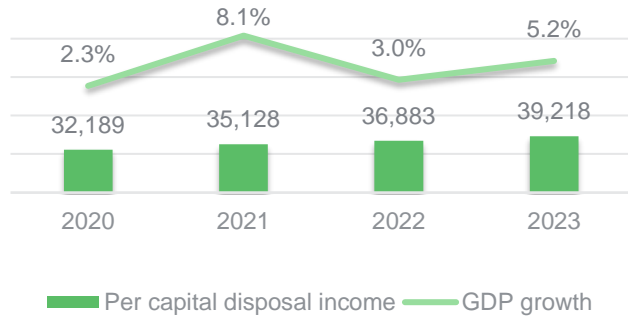
14th Five-Year Plan for the Development of Digital Economy 04

Digital economy is the main economic form following agricultural economy and industrial economy , help the new vitality of death care service industry.

Market demand increases, driving the industry upward

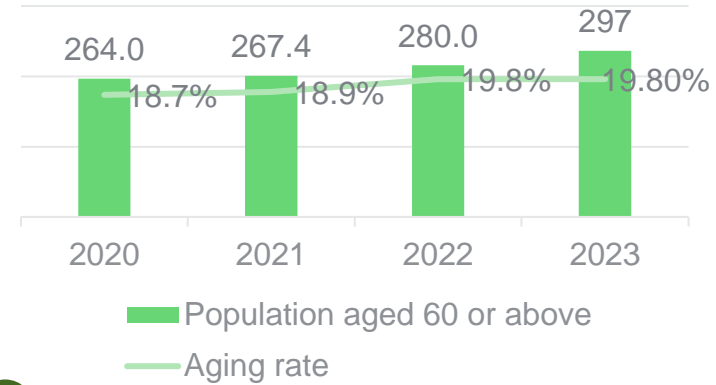
Traditional culture – Traditional culture with a core of filial piety

Rising Economy and per capita disposable income



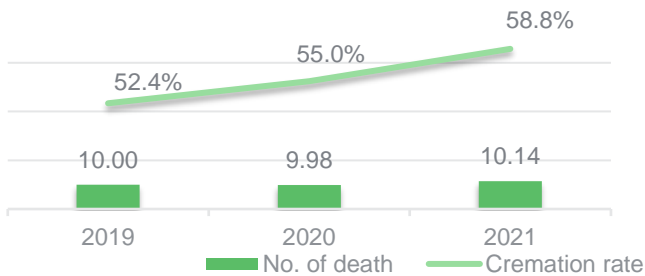
Agging trend – Rapid agging trend

Population and Aging Rate⁽¹⁾⁽²⁾



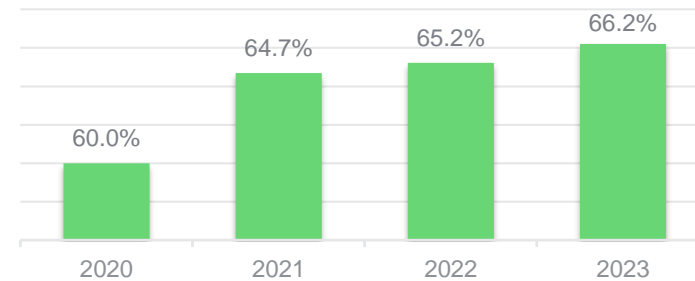
Population – The world's leading population and increasing cremation rate

China's Total Number of Death (in million) and cremation rate



Urbanization – Sustainable urbanization process

Urbanization Rate in China



Traditional culture – Traditional culture with a core of filial piety

Life education – Life education for the sustainability of human society

Notes:

(1) Aging rate is calculated as population aged 60 or above divided by total population.

(2) Sources of Data: National Bureau of Statistics and World bank..

Goals & Strategies

Goal: Being a Respected Company of 100 Billion Market Value.
Strategy: Growth Strategy Driven by Dual Engines - "Organic Growth + Outreach Initiatives"

Burial services

Through life memoirs, digital family trees, online memorials and other services, preserve the digital assets of life and continue the family history and spiritual wealth

Funeral services

Focusing on body related and innovative services to meet customers' differentiated and diversified service needs



Ongoing Projects:

- Cemetery project in Yan 'an county, Shaanxi Province
- Cemetery Project in Dalian county, Liaoning province
- Cemetery project in Zhuolu County, Hebei Province

Pre-need services

Expand service boundaries ,set up community hospice care voluntary system

Machinery

Independent R&D + introduction of purification technology and equipment, successfully developed a new cremation machine JS3-II, is expected to save energy consumption of more than 10%

Life education

Internally leveraging the Life Services Academy and externally relying on the non-degree higher education institution 'Liji Academy', jointly providing industry with knowledge empowerment, innovative concepts, and talent cultivation.

M&A Projects :

June 2023, we signed a contract to acquire 100% of the equity of Yan 'an Hongfu Cemetery Co., LTD., to build a funeral integration project

Cooperation Projects:

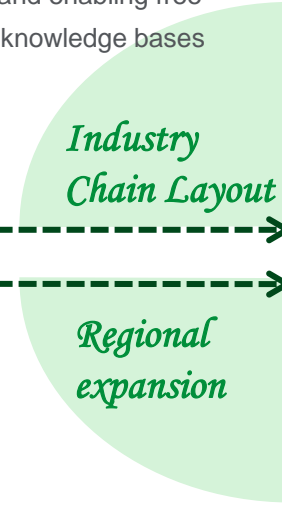
June 2023, we signed a cooperation agreement with Shenyang Fuyuan Industrial Group Co., LTD., and the two sides jointly established a joint venture company in Shenyang to carry out funeral services related businesses

Landscape design

Promote EPC mode, gradually establish professional funeral facility construction business, and stimulate new value growth point

Information Technology

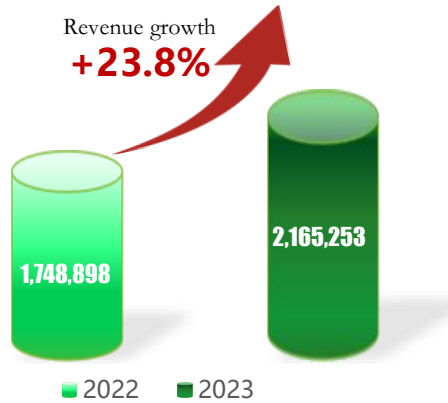
Completed the construction of the Shanghai Fu Shou Yuan VR environment system, providing a foundational support for further expansion of online services; accomplished the implementation of digital human technology, restoring characters' images through both two-dimensional and three-dimensional display modes, and enabling free communication through AI-trained knowledge bases



We have expanded from Shanghai to **19** provincial-level regions

Continuous Optimization on Product & Service – Burial Services

Revenue of burial services (RMB'000)



Burial Services	2022	2023	Fluctuation (%)
No. of burial plots for ordinary business	13,254	16,385	23.6%
Comparable cemeteries	13,254	16,344	23.3%
ASP of burial plots for ordinary business RMB'000	117.9	119.5	1.4%
ASP of comparable cemeteries RMB'000	117.9	119.7	1.5%

- 1 We **adheres to the concept of green funeral and burial**. With the help of modern technology, **innovates and upgrades products and services** to provide customers with green, civilized and eco-friendly funeral services, adhere to the basis of ecological sustainable development, and constantly explore the connotation of art, green, public welfare. In 2023, **sales proportion of artistic burial plots and land-saving burial plots increased to 96.4%**, of which artistic burial **up 0.6pp**, increased to 86.7%. In addition, traditional burial down 0.7pp
- 2 We constantly continues to explore local culture, and make regional innovation on products, adhere the concept of ecological humanity and technology, and explored innovative burial rites actively such as gemstone burial, dimensional space burial and different types of ecological burial
- 3 By enhancing product value, we excavates existing customers, continuously strengthens customer stickiness, and creates **sustainable demand**.



“3 JI” (Monument, Memories, Heritage)--- place of longing in the digital age

Combined technology and emotion, integrated life and nature

Monuments, Fu Shou Yuan has set up a demonstration zone in Shanghai Huixin Valley under the theme of “Garden of Heal”. It draws inspiration form Monet, the impressionist master, to depict a picture of life and create a beautiful space for the departed to rest and the living to share.

Memories, digital auditoriums, 270-degree surround screens, holographic projections, or scenario experiences such as lawn concerts. Break the restrictions of region and time and space, restore the voice and smile of the dead.

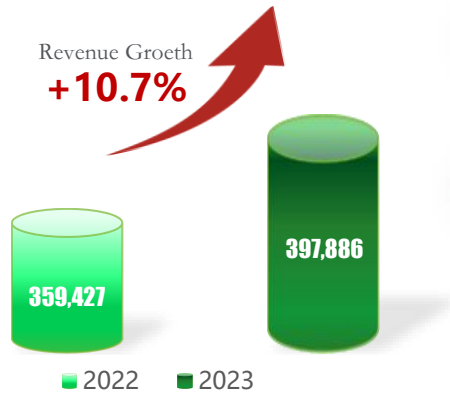
Heritage, life memoirs, digital genealogy and online memorials, preserving crucial details, photos, videos and other digitized assets of a person’s life to pass on family history and spiritual treasures.

Continuous Optimization on Product & Service – Burial Services



Continuous Optimization on Product & Service - Funeral Services

Revenue of funeral services (RMB'000)



- 1
- 2
- 3

As a long-term partner of the government, the group seizes the initiative by integrating diverse business resources through various government-enterprise cooperation models. At the same time, leveraging its own strengths, it enters more key funeral service locations, occupies funeral service entry resources, achieves coordinated development in various regions, and further demonstrates its competitive strength and cooperation capabilities.

We implement the 'Five Up and Five Down' business measures to ensure that various business indicators are more reasonable and healthy. By focusing on service innovations such as anti-corrosion treatment, paper coffins, SPA services, and high-end funeral vehicles, we promote the continuous high-quality development of funeral services. This helps meet diverse and differentiated service needs of customers and leads the industry's development.

We actively implement a cultural and creative product strategy. By infusing cultural and brand elements into traditional funeral supplies, we promote the transformation from 'practical products' to 'cultural and creative products,' enhancing customer consumption experience and satisfaction.

Reducing regrets through ceremony

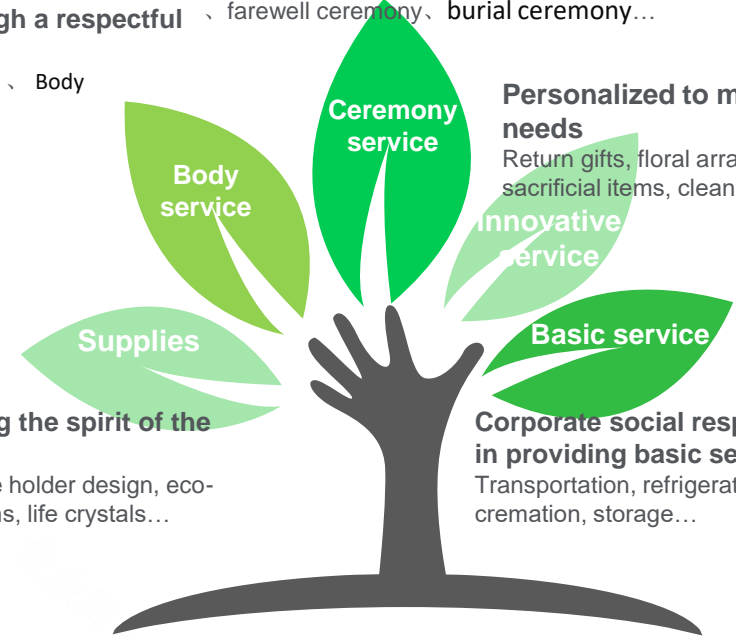
offering ceremony, welcoming ceremony, farewell ceremony, burial ceremony...

Reducing sorrow through a respectful service

Body SPA, Body Aczoiling, Body cosmetology, Body makeup ...

Personalized to meet diverse needs

Return gifts, floral arrangements, sacrificial items, cleaning supplies...



Items embodying the spirit of the deceased

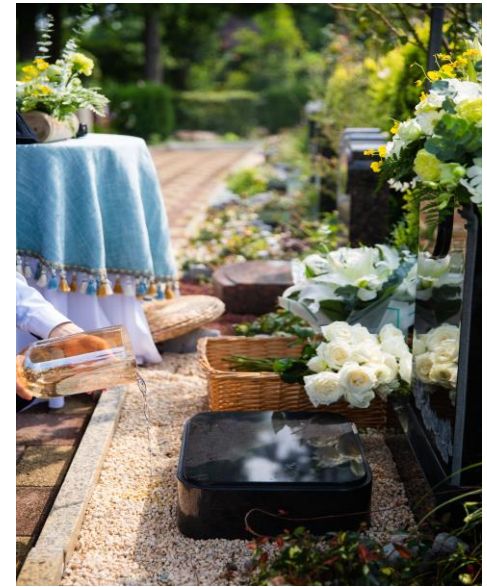
Fresh flower candle holder design, eco-friendly paper coffins, life crystals...

Corporate social responsibility in providing basic services

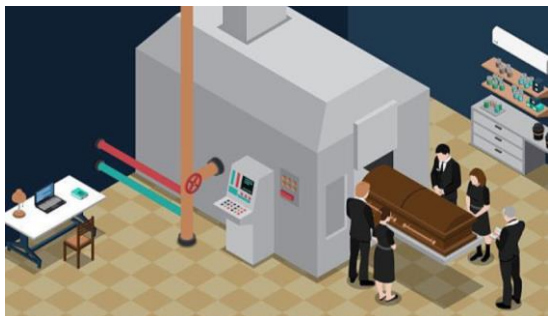
Transportation, refrigeration, cremation, storage...

Funeral Services	2022	2023	Fluctuation (%)
No. of customers	73,174	72,668	-0.7%
Comparable facilities	73,174	71,460	-2.3%
Average selling price RMB: Yuan	4,912.0	5,475.4	11.5%
ASP from comparable facilities RMB: Yuan	4,912.0	5,538.8	12.8%

Continuous Optimization on Product & Service - Funeral Services



Continuous Growth of Strategic New Business Units



Environmental-friendly Cremation

Supportive Policies: To speed up ecological development of industry, environmental testing is more stringent while all non-compliant cremation machine will be gradually replaced throughout the country

Patent Advantage: Obtained national invention patent, acquired market approbation from domestic and overseas.

Research and development : We have successfully developed a new cremation machine JS3-II, reduced the cremation time and expected to save more than 10% of energy. We also manufacture exhaust gas purification equipment coordinated cooling, acid removal and dust removal, and expected to reduce the overall cost by more than 15%



Pre-need Services

Promote strategic layout and expand service boundaries :

Hospice care: providing more robust hospice and posthumous care for patients at the end of life

Pre-need will: helping elderlies to reasonably and effectively deal with their distribution of property ahead of time.

Living Will: helping elderlies to choose last appropriate end-of-life medical care ahead of time

Pre-need contract: helping elderlies to plan for death care ahead of time. In 2023, we signed 17,707 pre-need contracts, increased 5.7% compared to the corresponding period



Landscape Design

Design services layout: we offered the professional design services to cemeteries and funeral parlors throughout the nation and gradually promote the EPC (facility engineering integration) in Group to improve the efficiency of project management, has achieved the export of services to projects outside the group

Strong design skills: We have provided services regarding overall planning, construction drawings and interior decoration design for over 400 cemeteries and over 30 funeral parlors

Awards and Achievements: As an experienced and professional design company in the industry, we have won many international and domestic awards.

➔ Deep integration of ESG concepts with development strategies and production operations

01 Environmental Ranges

- **Water Consumption:**
3.61tons/ten-thousand RMB revenue
- **Power Consumption:**
4.98MWh/million RMB revenue
- **Energy Consumption:**
12.14MWh/million RMB revenue
- **No-hazardous Waste:**
0.98tons/million RMB revenue
- **Greenhouse Gas Emissions:**
4.45tCO₂e/million RMB revenue

02 Social Ranges

- **Gender:** Female employee **57.47%**
- **Training Hours per employee:** **109.83h/per**
- **Customer Satisfaction Rate:** **99.79%**
- **Public Welfare Expenditure:** over **300** million
- **Suppliers:** **679** suppliers from **6** regions of the country.
- **Life education:** FSY Liji College has officially obtained the approval of the Education Bureau of Qingpu District, Shanghai to issue the "People's Republic of China Private School Operating License", and obtained operating qualifications during the reporting period, becoming the first enterprise funeral vocational education college in China, marking Fushuyuan's entry into the ranks of non academic higher education institutions in the field of life education.

➔ Promote sustainable development and build a better society

03 Sustainable Governance

- **Corporate governance:** The company attaches great importance to the diversification of the board of directors. In the process of selecting and nominating directors, it fully considers factors such as the gender, age, professional skills, and future benefits that directors can bring to the group, fully ensuring the rationality and effectiveness of the board's decisions.
- **Risk management:** The company has always attached importance to enterprise risk management and control, established and continuously improved risk management and internal control systems, and strengthened the group's risk management capabilities.
- **Work environment:** Create a diverse, equal, and inclusive work environment internally, actively carry out various types of training such as anti-corruption, achieve employee empowerment, and create a clean, self-disciplined, legal, and compliant enterprise environment
- **Product responsibility:** The company is committed to breakthroughs and innovation in services and products, adhering to the concept of green development, creating a green industrial ecosystem, while vigorously improving the funeral and Internet "Fushou Cloud" comprehensive system, creating a "technology+Internet" ecological form of smart cemetery

04 Main Honor



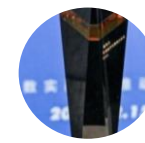
MSCI-ESG

Obtained AA for 5 years



HSI

Included in the HSSUSB, and rating upgraded to A+



The 4th International Inno and Entrepreneurship Fair

Annual Digital Impact Enterprise



Wind-ESG

Ranked on multiple ESG ratings lists of listed companies in Wind ESG in 2023



The 8th Golden Kumquat Award

ESG Era Pioneer Listed Company



2023 ESG Leadership Summit

2023 Green Sustainable Development Contribution Award



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Financial Performance

Financial Overview

(RMB Million)	2022	2023	Change
Revenue	2,171.6	2,628.0	21.0%
Profit from operations	1,030.3	1,372.2	33.2%
EBITDA ⁽¹⁾	1,186.3	1,538.8	29.7%
Net profit	810.7	975.9	20.4%
Profit attributable to Owners of the Company	658.6	791.2	20.1%
Operating profit margin	47.4%	52.2%	+4.8pp
EBITDA margin	54.6%	58.6%	+4.0pp
Net profit margin	37.3%	37.1%	-0.2pp
ROE	13.8%	15.4%	+1.6pp
ROIC ⁽²⁾	22.6%	27.3%	+4.7pp
⁽³⁾ Basic earnings per share (RMB cents)	29.0	34.8	+20.0%
Normal Dividend per Share (HKD cents)	13.22	15.92	+20.4%
Special Dividend per Share (HKD cents)	—	21.39	
⁽⁴⁾ Total Dividend payout ratio	40.0%	98.5%	+58.5pp

(1) EBITDA = profit from operations + depreciation and amortizations + share based payment expenses.

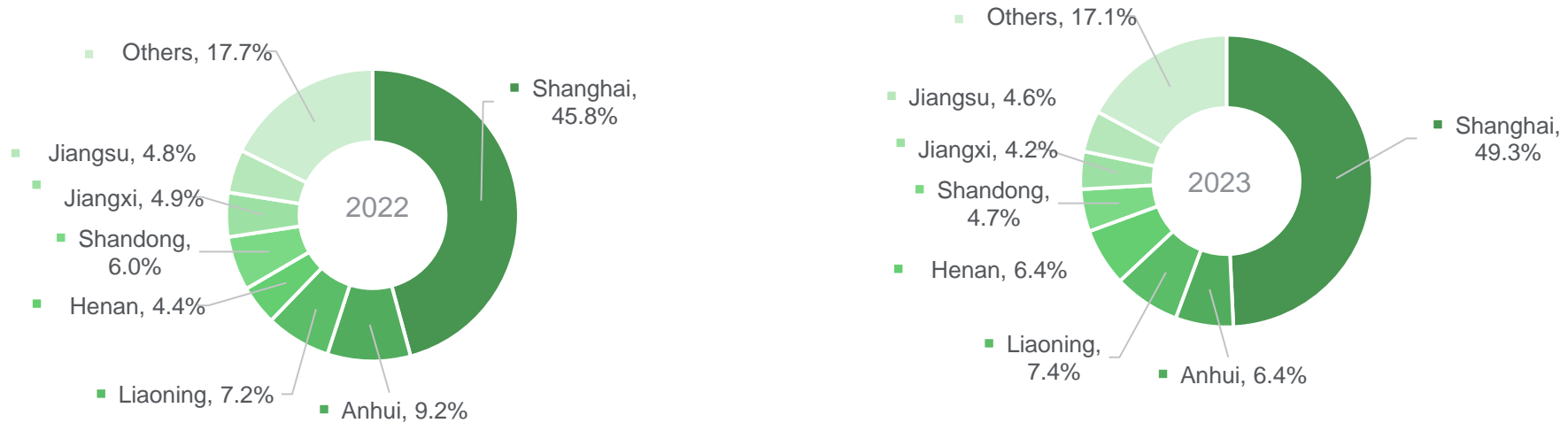
(2) ROE= Net profit during the period/(total equity at the beginning of the period + total equity at the end of the period)

(3) ROIC=(net profit-(interest income - interest expenses + exchange gains)*(1-effective tax rate))/ average invested capital as of period beginning and end; Invested capital=total equity +loans from non-controlling shareholders of subsidiaries + bank borrowings-bank balances and cash-time deposits-current financial assets.

(4) Dividend payout ratio is calculated by reference to the profit attributable to owners of the company, RMB/HKD currency ratio and dividend payout amount in HKD.

Continuous Growth in Revenue and Further Improvement in Structure

Burial and funeral revenue contribution from different regions

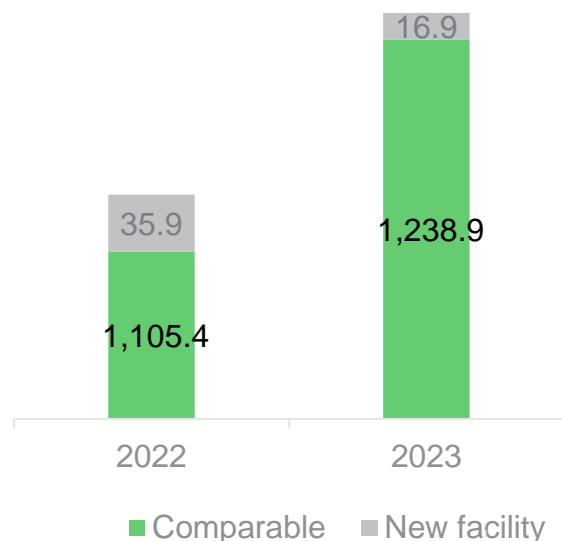


With continuous upgrades and iterations in products and services, different regions are experiencing varying degrees of absolute value growth, with significant demand replenishment evident

	2022		2023		% changes
	RMB'000	% of total revenue	RMB'000	% of total revenue	
Burial Services	1,748,898	80.5%	2,165,253	82.4%	23.8%
Funeral Services	359,427	16.6%	397,886	15.1%	10.7%
Other Services	63,301	2.9%	64,890	2.5%	2.5%
Total	2,171,626	100%	2,628,029	100%	21.0%

Effective Operating Expenditure

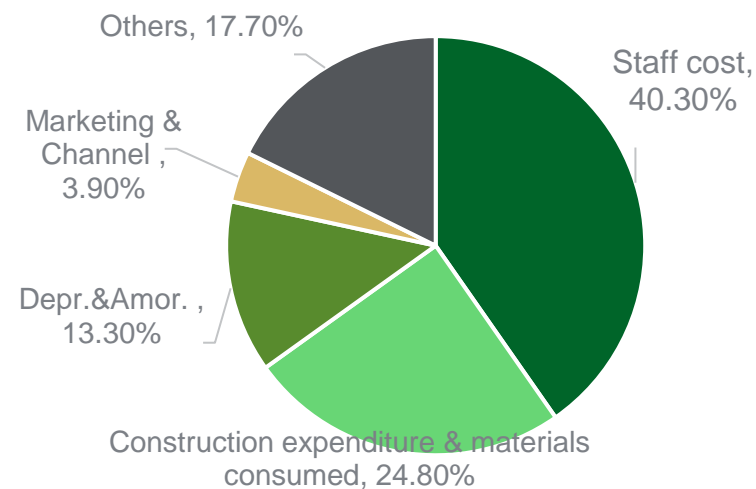
(RMB million)



- The proportion of operating expenses to total revenue is 47.8%, a decrease of 4.8 pp compared to 2022. The decrease in the proportion of operating expenses to total revenue this year reflects the improvement in the group's operating efficiency. The group continues to focus on optimizing resource allocation and financial structure to best support development needs and strive for low-cost and efficient operations.
- The proportion of engineering expenses and material consumption to total revenue is 11.9%, a decrease of 1.2 pp compared to 2022. The group focuses on the investment in engineering costs by establishing supplier inventories and supplier rating systems, aiming to reduce overall procurement and engineering costs while ensuring quality and quantity. Continuous efforts are made to improve the input-output ratio of engineering projects. The group also pays attention to the economies of scale brought by centralized procurement, continuously expanding the scope of centralized procurement and the content of materials involved, in order to reduce overall procurement costs

(RMB million)

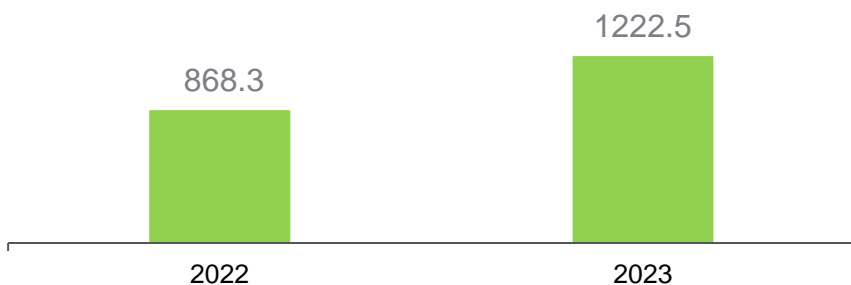
	2022	% of 2022 revenue	2023	% of 2023 revenue	Fluctuation (%)
Staff costs	463.6	21.4%	506.4	19.3%	9.2%
Construction costs, Consumed materials and goods	285.3	13.1%	312.0	11.9%	9.4%
Depreciation & Amortization	156.0	7.2%	166.6	6.3%	6.8%
Marketing & sales channel costs	43.2	2.0%	48.9	1.9%	13.3%
Other operating expenses	193.2	8.9%	221.9	8.5%	14.9%
Total	1,141.3	52.6%	1,255.8	47.8%	10.0%



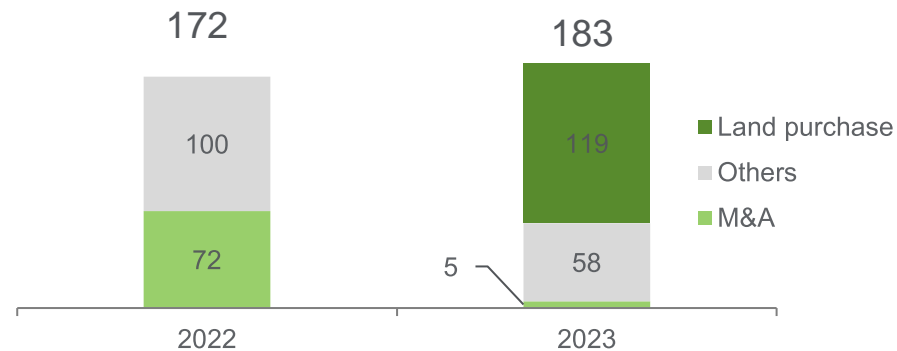
Robust Capital Structure

The Company has a robust capital structure and strong cash generation capabilities, which bring reasonable return to shareholders, and support its future development.

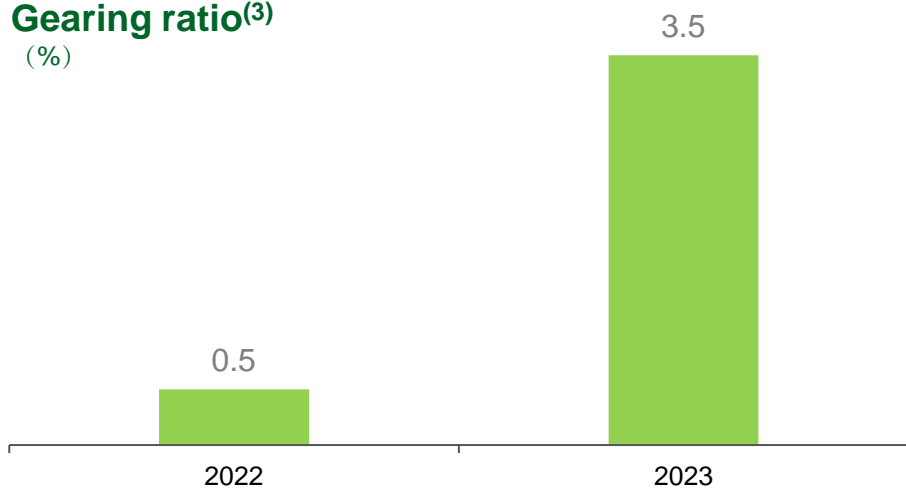
Strong operating cash flow⁽¹⁾ (RMB Million)



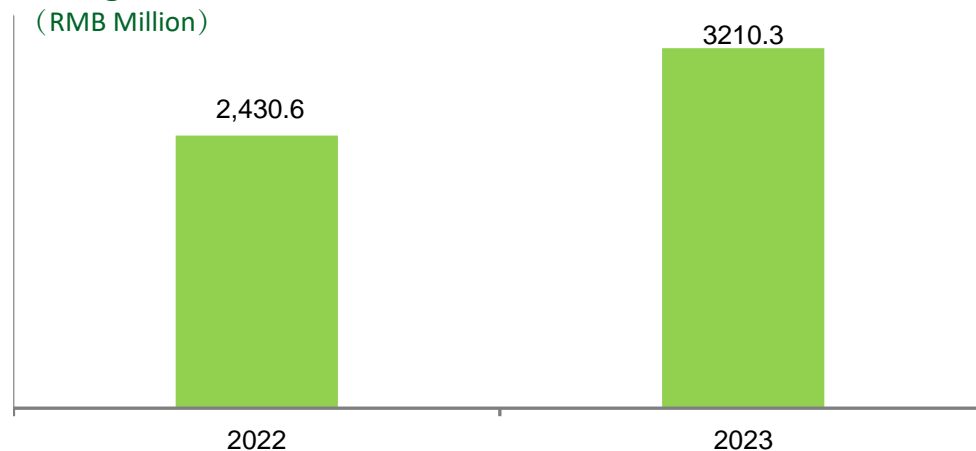
Capital investments⁽²⁾ (RMB Million)



Gearing ratio⁽³⁾ (%)



Strong cash balance⁽⁴⁾ (RMB Million)



Note: (1) Net operating cash flow=cash flow from operating activities-paid income tax + payment to acquire cemetery land. (2) Capital investments = M&A investment cash outflow+ investment cash outflow in the acquisition of cemetery assets, fixed assets and intangible assets and etc. (3) Gearing ratio is calculated as total borrowings divided by total equity. Considering our low gearing ratio, we prefer to adopt the debt financing to meet any further financing requirements. (4) Cash balance= bank balance and cash + term deposit + financial assets – total borrowings.



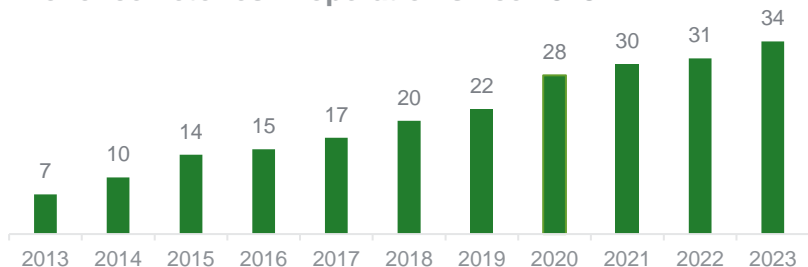
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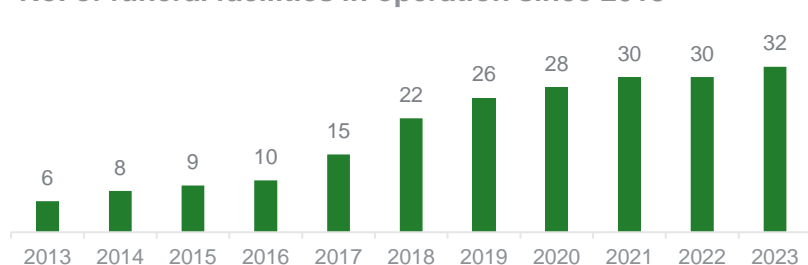
Appendix

Business Structure and Development since Listing

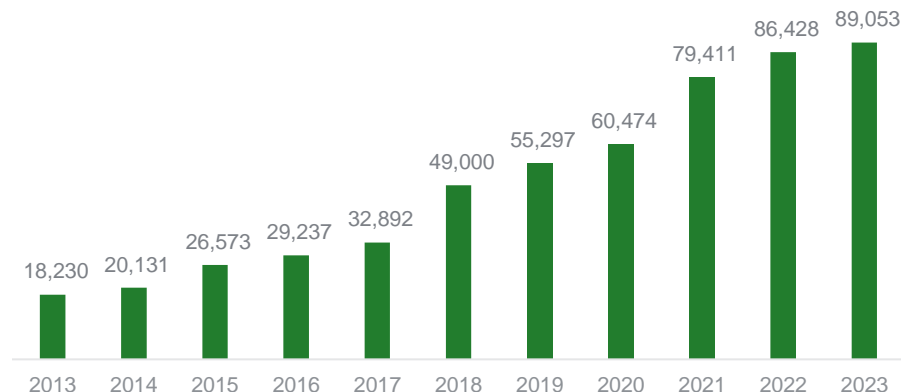
No. of cemeteries in operation since 2013



No. of funeral facilities in operation since 2013



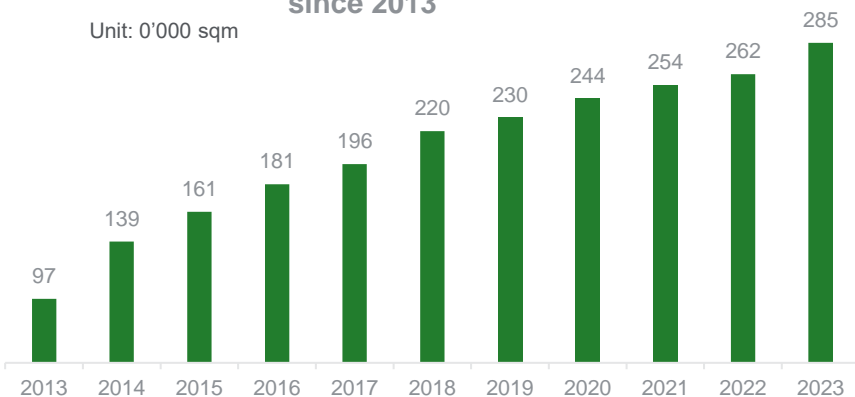
No. of customers served since 2013*



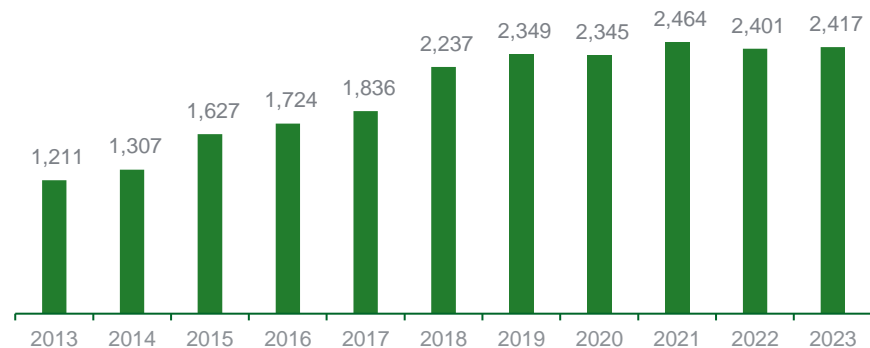
*Exclude public welfare plot and tomb relocation

Saleable cemeteries areas with land certificate since 2013

Unit: 0'000 sqm

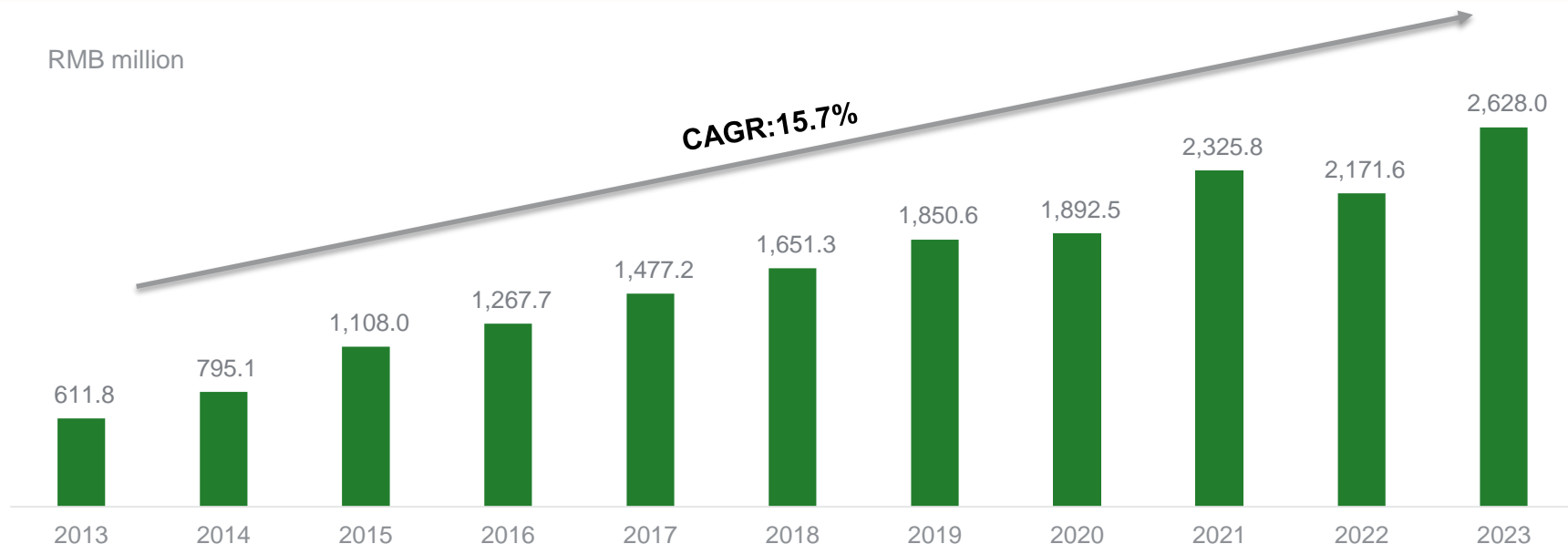


No. of employees since 2013

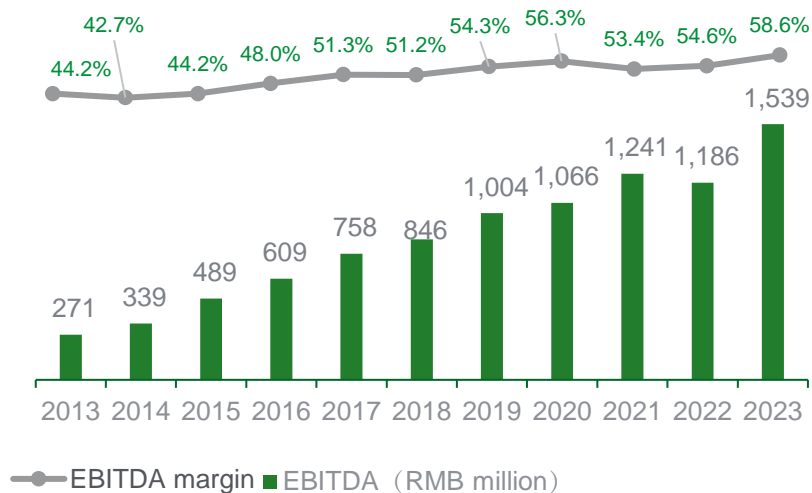


Growth in Revenue and Net Income since Listing

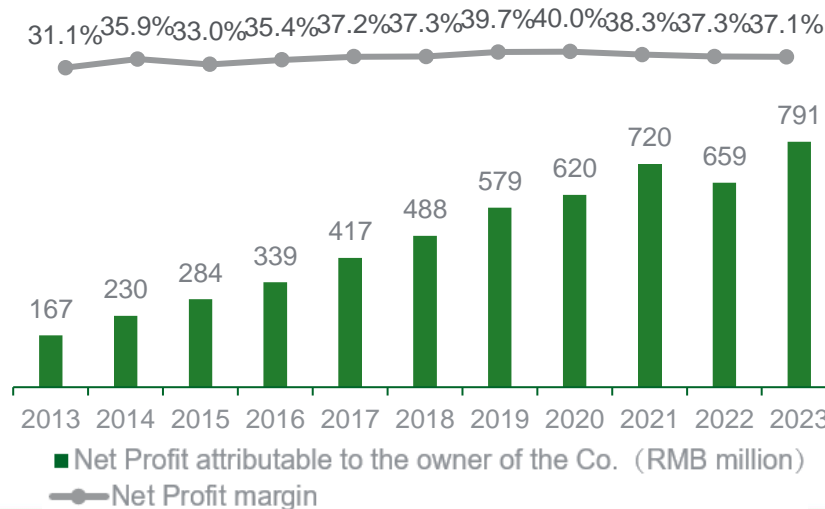
RMB million



EBITDA and EBITDA margin



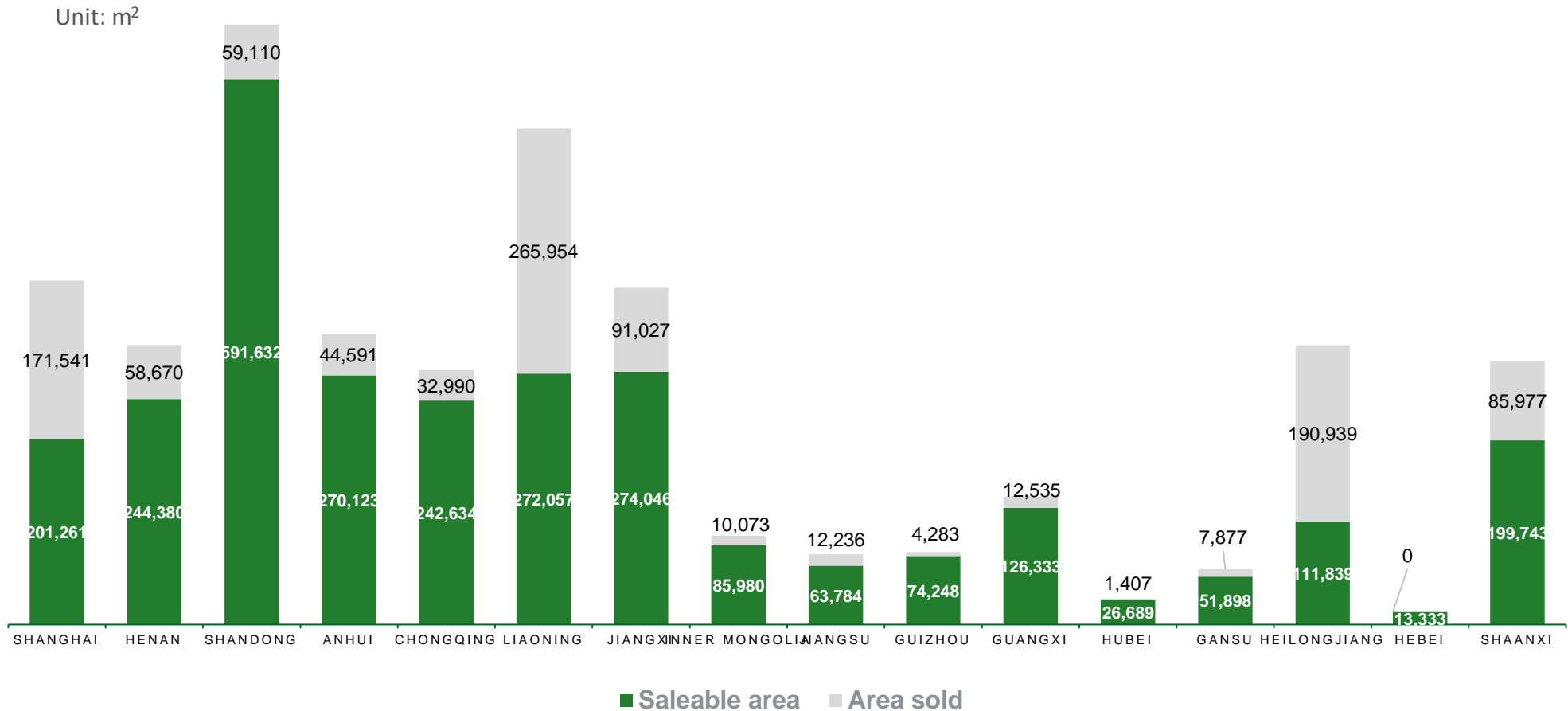
Net Profit margin and Net Profit attributable to the Owner of the Company



Extensive Land Bank to Support Future Growth





34,518m² of land consumed in 2023 (2022: 32,770 m²)

Total saleable cemeteries area ⁽²⁾ with land certificate ⁽¹⁾ reached approximately 2.85million m²



Notes: (1) Total land area with land use right certificate amounts to 4.767million m². (2) For land area available for sale, non-cemetery land use are excluded, such as business center, office building, scenery and trunk roads. (3) All cemeteries are permitted to operate for 50 to 70 years.

Regional Expansion

-  Capture market and optimize layout, continued presence in the blank provinces
-  Plough deep into the original area and elaborate synergy effect
-  Explore various collaboration modes and comprehensive cooperation with the government
-  Solid regional management and Regional company self-governed

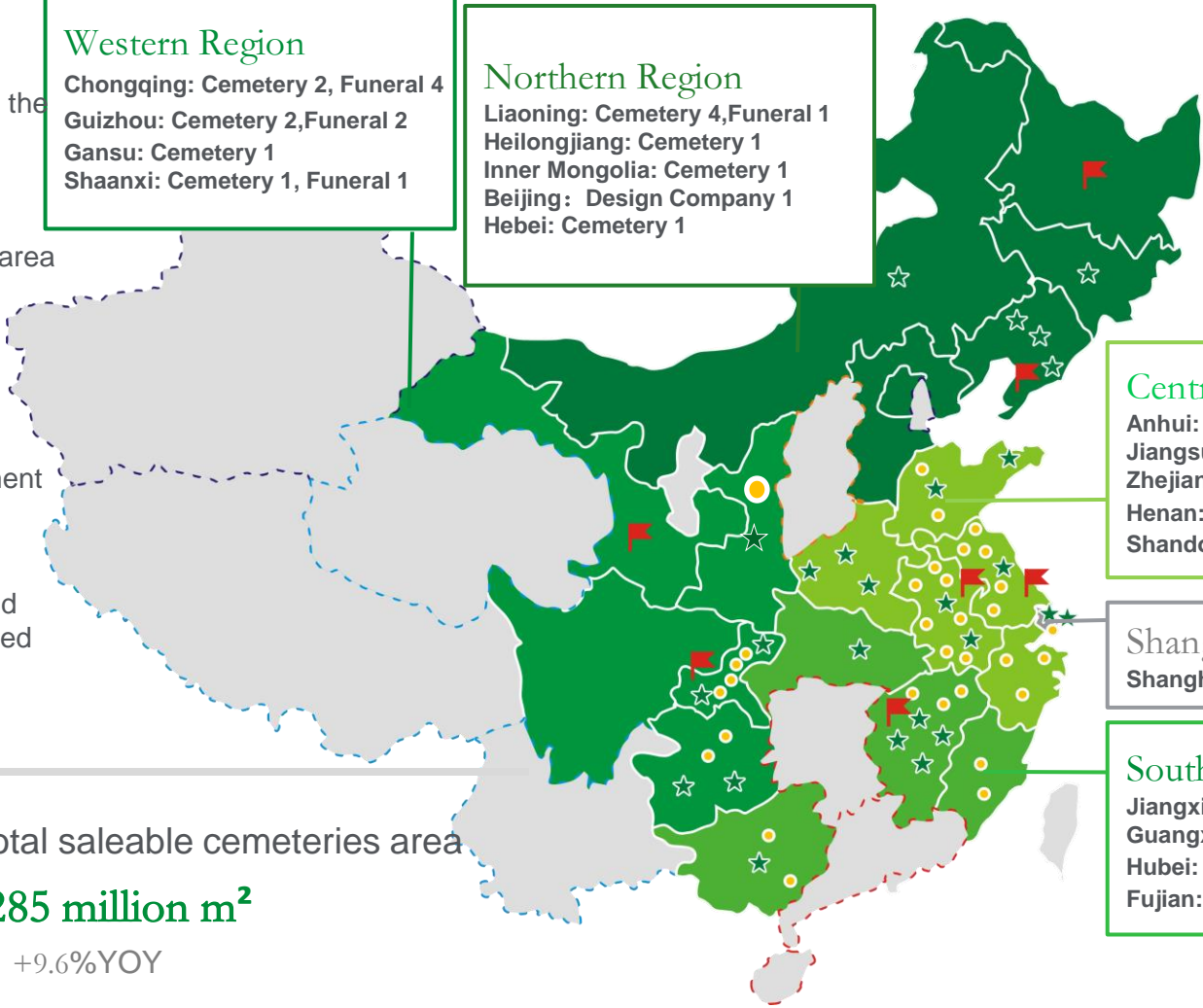
Western Region
 Chongqing: Cemetery 2, Funeral 4
 Guizhou: Cemetery 2, Funeral 2
 Gansu: Cemetery 1
 Shaanxi: Cemetery 1, Funeral 1

Northern Region
 Liaoning: Cemetery 4, Funeral 1
 Heilongjiang: Cemetery 1
 Inner Mongolia: Cemetery 1
 Beijing: Design Company 1
 Hebei: Cemetery 1

Central Region
 Anhui: Cemetery 4, Funeral 6
 Jiangsu: Cemetery 1, Funeral 5
 Zhejiang: Funeral 3
 Henan: Cemetery 3, Funeral 1
 Shandong: Cemetery 3, Funeral 2

Shanghai Region
 Shanghai: Cemetery 2, Funeral 1





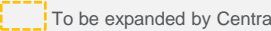

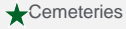
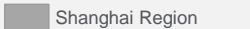



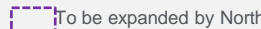
Southern Region
 Jiangxi: Cemetery 5, Funeral 4
 Guangxi: Cemetery 2
 Hubei: Cemetery 1
 Fujian: Funeral 2



Land consumed of 2023
34,518m²
 +5.3%YOY

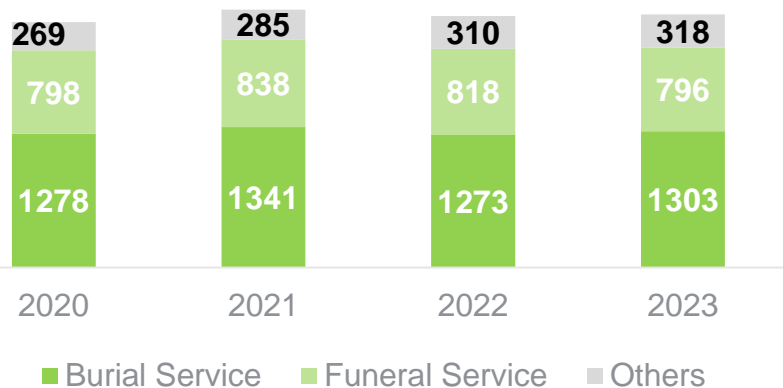
Total saleable cemeteries area
285 million m²
 +9.6%YOY

Covers 19 province-level regions
 34 cemeteries (+2 under custody operation)
 and 32 funeral facilities in total

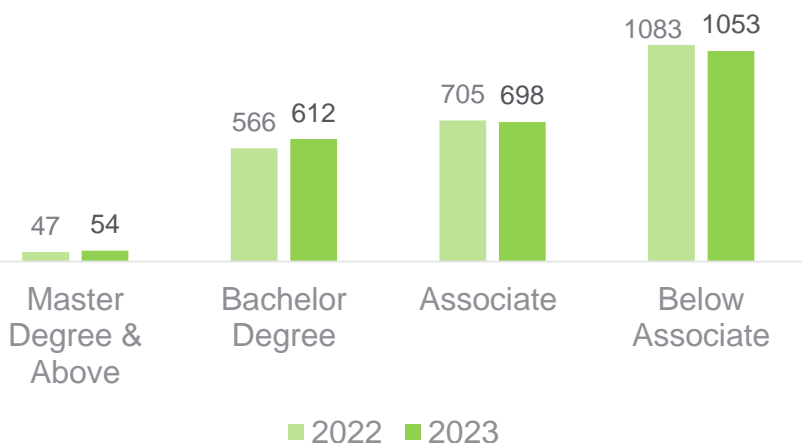
 Funeral	 Central city of each reg.	 Central Reg.	 Western Reg.	 To be expanded by Central	 To be expanded by West
 Cemeteries	 Shanghai Region	 Western Reg.	 Northern Reg.	 To be expanded by South	 To be expanded by North

Improvement in Human Resource Management

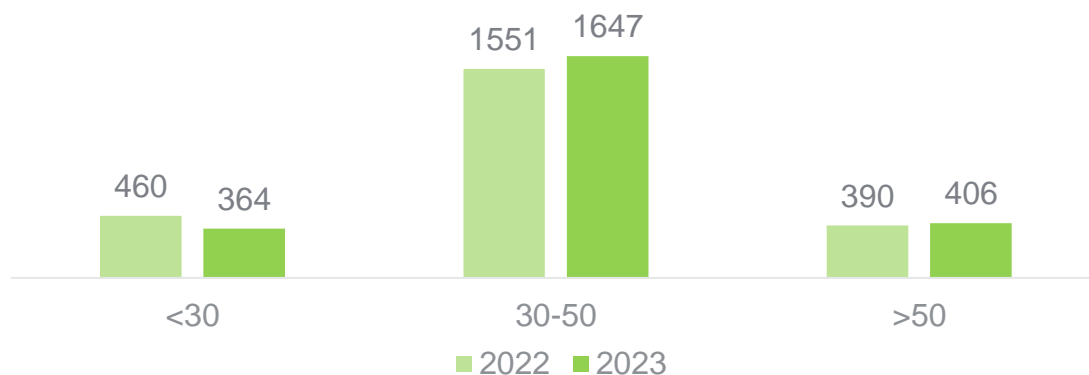
Employee Breakdown by Segment



Employee Breakdown by Education



Employee Breakdown by Age



LiJi Academy

—non-degree higher education institution

—Industry Training



To externally enhance industrial talent skill levels, and internally actively promote the educational development of employees

—Internationalization strategy development



Actively promote industry exchanges



Regularly hold the national modern cemetery training courses

Initiate public welfare courses in the college

Provide training for the government, association and enterprises

Introduction of Company

Fu Shou Yuan, A leading company of death care services industry in China

History

- Founded in Shanghai in 1994, Fu Shou Yuan is **one of the first private** companies that enters into the PRC death care market

Area

- We provide **premium** death care services **in 19 provinces** within China and we are the largest death care service provider in China

Business

- We offer the most comprehensive services which cover **6 main segments** in the industry chain: cemetery services, funeral services, funeral equipment, pre-need services, design service and Internet+

Brand

- **Famous brand** in death care service industry, with a **great reputation** among customers, peers and government

Bench mark

- Combining traditional culture with modern concept, we provide multi-level and personalized comprehensive death care services. In each city we have entered, we are one of the best service providers as the **benchmark** in the industry

Asset

- We possess the largest and the most **professional team** and **extensive land bank**

Concept

- **“Converting cemeteries to urban cultural parks; Transforming farewells into beautiful moments”** is our mission, and we’ll continuously innovate and lead the development of China’s death care service industry

Improved the management system to enhance the operation and control capability

➤ SOP

Continuously improving cemetery and funeral SOP, the standards supporting rapid expansion and replication,

➤ IT system

Through the construction of IT system, the standardization of business process, the systematization of management process and the visualization of business results are properly defined and become the IT benchmark of cemeteries and funeral service enterprises in China.

➤ Post-investment managing mechanism

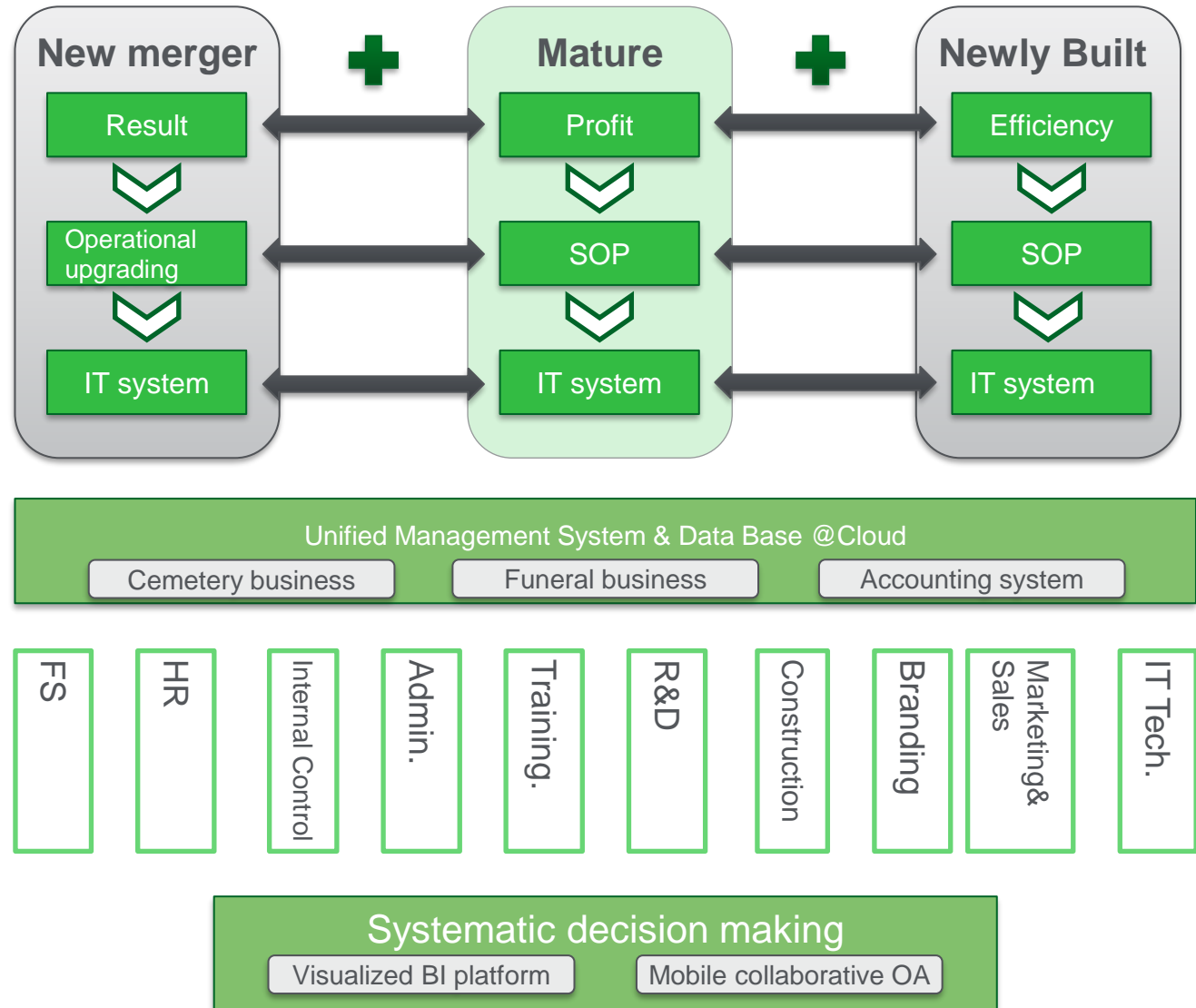
The regional expansion mechanism and the incubator mode of mature enterprises to help new enterprises have been established.

It solidifies the post-investment management mechanism, realizes seamless connection between pre-investment and post-investment, and supports the group's pace of external expansion.

➤ Improve the overall budget management system

➤ Continuous optimization of performance evaluation system

➤ Improved management mechanism among Headquarter, Regions and Subsidiaries



Key Milestones



福壽園國際集團

FU SHOU YUAN INTERNATIONAL GROUP

Founding Period

• 1994

Established Shanghai Fu Shou Yuan



• 1999

Commissioned by the China Funeral Association to provide regular training courses



中国殡葬协会

Exploring Period

• 2001

Established Shandong Fu Shou Yuan



• 2002

Acquired funeral facilities in Chongqing

Became the first Chinese company admitted as a member of the ACCA and the ICFA

Established Hefei Dashushan Cultural Cemetery



• 2006

Media coverage by an industry journal in Australia attracted wide attention

• 2007

Established Shanghai Nan yuan



• 2008

Acquired Henan Fu Shou Yuan
Established Hefei Renben in Hefei City to provide funeral services

• 2010

Our humanities memorial museum was opened in Shanghai

• 2012

Acquired Maoshan Anling in Liaoning

Developing Period

• December 2013

Successfully listed on the HKEx, raising total proceeds of US\$247 million; **the first PRC death care services company to list in HK**

Expanded funeral services business into Xiamen and Ningbo

• 2014

Became a constituent stock of HSCI
Began production of cremation machines
Acquired Chongqing Baita Yuan, Guanlingshan Cultural Landscape Cemetery, Wanshoushan Cemetery and Shanting Xingtai Cemetery

• 2015

Acquired Anyang Tianshouyuan, Changzhou Qifengshan

• 2016

Signed cooperation agreements with local government in Shandong Tai'an and Chongqing Bishan

Jointly built and operated a cemetery project with Anhui Xuancheng Municipal

• 2017

Acquired Xianhe Cemetery and Huazuyuan

Won BOT project for Gaoyou Funeral Service Center

• 2018

Acquired 6 cemetery projects and 5 funeral operation projects, tapped into 3 brand new areas in Guizhou, Inner Mongolia and Hubei

Participated in funeral and cemetery buyout fund, achieving more quality projects

• 2019

Acquired 80% of Tianxian Cemetery and commence Hubei layout

Acquired 40% of Chongqing Baitayuan, making it wholly-owned subsidiary

Acquired the remaining 49% of Temshine and further improved design service segment layout

Formulating the "Belt and Road" Action Plan, advancing the development of Machinery Segment

Shanghai Fu Shou Yuan Charitable Foundation was launched on 2nd April, 2019

• 2020

Acquired 80% of Fuze project in Jinsha County of Bijie City, Guizhou Province

Acquired 100% of Mingxiyuan Cemetery and commence Heilongjiang layout

• 2021

Acquired 100% of Anhui Longmen Cultural Cemetery

Acquired 90% of Heze Fuluyuan

• 2022

Acquisition of the remaining 10% stake in Liaoning Guanlingshan Zhuolu Yuanbaoshan capital increase, equity ratio of 51%

• 2023

Acquired 100% of Yan'an Hongfu

1994 ~ 1999

2000 ~ 2012

2013 ~ Now

近期奖项及成就



Annual Education Public Welfare Contribution Award



Annual Poverty Alleviation Model Award.



2023 Digital Transformation Driving Force Award



2023 Green Sustainable Development Contribution Award.



2023 Annual Golden HK Share Award



2023 Annual ESG Era Pioneer Listed Company Award



Annual Digital Impact Enterprise



IDA International Design Award



2023 Outstanding Digital Innovation Enterprise





福壽園國際集團

FU SHOU YUAN INTERNATIONAL GROUP

**Spread Love, Expand Love, and
let love last forever**