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

If you have sold or transferred all your shares in Redsun Properties Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Redsun Properties Group Limited

弘陽地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1996)

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
(2) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES
(3) PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING

Capitalised terms used in this cover shall have the same meanings as those defined in this circular.

A notice convening the annual general meeting of Redsun Properties Group Limited to be held at Room 2612, 26/F, China Merchants Tower, Shun Tak Centre, Sheung Wan, Hong Kong on Tuesday, 27 June 2023 at 10:00 a.m. is set out on pages N-1 to N-5 of this circular. A form of proxy for use at the Annual General Meeting is also sent to the Shareholders together with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rsunproperty.hk).

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Link Market, the branch share registrar of the Company in Hong Kong, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so desire.

25 May 2023

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DEFINITIONS

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

“2021 AGM”	the 2021 annual general meeting of the Company held on 28 June 2022
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2612, 26/F, China Merchants Tower, Shun Tak Centre, Sheung Wan, Hong Kong on Tuesday, 27 June 2023 at 10:00 a.m., or any adjournment thereof, to consider and, if thought fit, approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages N-1 to N-5 of this circular
“Articles of Association”	the amended and restated memorandum and articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Redsun Properties Group Limited (弘陽地產集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1996)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“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 PRC
“Hong Yang Group Company”	Hong Yang Group Company Limited (弘陽集團有限公司), a limited liability company incorporated in Hong Kong and a controlling Shareholder
“Issuance Mandate”	a general mandate proposed to be granted to the Directors as set out in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	19 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Link Market”	Link Market Services (Hong Kong) Pty Limited, the branch share registrar of the Company in Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association, as amended from time to time
“Memorandum of Association”	memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Redsun Properties Group (Holdings)”	Redsun Properties Group (Holdings) Limited (弘陽地產集團(控股)有限公司), a limited liability company incorporated under the laws of the British Virgin Islands, and a controlling Shareholder
“Retiring Directors”	Mr. Zeng Junkai, Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors as set out in item 5 of the notice of the Annual General Meeting
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time
“%”	per cent



Redsun Properties Group Limited

弘陽地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1996)

Executive Directors:

Mr. ZENG Huansha
Mr. ZENG Junkai
Mr. LUI Wai Pang

Independent Non-executive Directors:

Mr. LEE Kwok Tung Louis
Mr. LEUNG Yau Wan John
Mr. AU YEUNG Po Fung

Registered Office:

Offices of Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Head Offices in the PRC:

26th Floor
Hong Yang Building
No. 9 Daqiao North Road
Nanjing, Jiangsu Province

*Place of Business in Hong Kong registered
under part 16 of the Companies Ordinance:*

Room 2612, 26/F
China Merchants Tower
Shun Tak Centre
Sheung Wan
Hong Kong

25 May 2023

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
**(2) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES**
**(3) PROPOSED ADOPTION OF NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION**
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information of the resolutions to be proposed, and if thought fit, to be approved at the Annual General Meeting in respect of:

- (i) the re-election of the Retiring Directors;
- (ii) the granting of the Share Repurchase Mandate and the Issuance Mandate to the Directors; and
- (iii) the proposed adoption of new Memorandum and Articles of Association

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 108(a) of the Articles of Association, Mr. Zeng Junkai, Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John shall retire from their offices as Directors at the Annual General Meeting. Mr. Zeng Junkai, Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John, being eligible, will offer themselves for re-election at the Annual General Meeting. The details of Mr. Zeng Junkai, Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John are set out in Appendix I to this circular.

The Board has received confirmations from Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John, both are retiring independent non-executive Directors, eligible for re-election at the Annual General Meeting, regarding their independence. Taking into account the factors set out in Rule 3.13 of the Listing Rules, the Board considers that Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John continue to be independent.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board regarding the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

Selection criteria

The Nomination Committee shall consider the following criteria in evaluating and selecting candidates for directorships:

- (a) Reputation for integrity;

LETTER FROM THE BOARD

- (b) Necessary work experience and qualifications considered relevant by the Nomination Committee;
- (c) Commitment in respect of sufficient time, interest and attention to the Company's business;
- (d) Diversity in all aspects, including but not limited to gender, age, cultural, educational and professional background, skills, knowledge and experience;
- (e) The ability to assist and support management and make significant contributions to the Company's success;
- (f) Compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules (for the appointment of an independent non-executive director); and
- (g) Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.

The appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board shall be made in accordance with the Articles of Association and other applicable rules and regulations.

Nomination Procedures

The procedures for the Nomination Committee to nominate candidates to the Board for directorship are as follows:

- (a) The secretary of the Nomination Committee shall convene a meeting, and invite nominations of candidates from the Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration;
- (b) In the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval;
- (c) In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting;
- (d) Please also refer to the "Procedures for Shareholder to Propose a Person for Election as a Director" published on the website of the Company from time to time; and
- (e) The Board shall have the final decision on all matters.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

In considering the re-elections of the Retiring Directors, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors to retire at the Annual General Meeting.

The Board, taking into account the above factors, as well as Mr. Zeng Junkai, Mr. Lee Kwok Tung Louis and Mr. Leung Yau Wan John attributes to enhancing the Board's diversity and optimal composition (details as set out in their respective biographies in Appendix I hereto), is satisfied with their independence and believes that their re-election is in the best interests of the Company and the Shareholders. The Board accepted the recommendations from the Nomination Committee and recommends to the Shareholders the proposed re-election of all Retiring Directors at the Annual General Meeting.

3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES

Pursuant to the resolutions passed by the Shareholders at the 2021 AGM, the Directors were granted (i) a general mandate to exercise all the powers of the Company to repurchase Shares with an aggregate number of not exceeding 10% of the aggregate number of the Shares in issue as at the date of the 2021 AGM; and (ii) a general mandate to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of the 2021 AGM, and such general mandate was extended by adding the total number of Shares repurchased by the Company since the granting of the share repurchase mandate in (i) above.

Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares and issue Shares if and when appropriate, ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (i) the granting of the Share Repurchase Mandate to the Directors to exercise all the powers of the Company to repurchase Shares with an aggregate number of not more than 10% of the aggregate number of the Shares in issue as at the date of passing of such ordinary resolution (i.e. 333,889,800 Shares, on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting);
- (ii) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such ordinary resolution (i.e. 667,779,600 Shares on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting); and

LETTER FROM THE BOARD

- (iii) the extension of the Issuance Mandate by adding the total number of Shares repurchased by the Company since the granting of the Share Repurchase Mandate.

Each of the Issuance Mandate and the Share Repurchase Mandate will remain in effect until the earliest of the following:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied, revoked or renewed by an ordinary resolution of the Shareholders at a general meeting.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate or to issue any Shares pursuant to the Issuance Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with the information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 18 May 2023 in relation to the proposed adoption of the new Memorandum and Articles of Association. The Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. The Board proposed to amend the existing Memorandum and Articles of Association for the purposes of, among others, (i) bringing the Memorandum and Articles of Association in line with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules and the applicable laws of the Cayman Islands; and (ii) making other consequential and housekeeping changes.

Details of the proposed amendments to the existing Memorandum and Articles of Association to be brought about by the adoption of second amended and restated Memorandum and Articles of Association (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The second amended and restated Memorandum and Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the second amended and restated Memorandum and Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

LETTER FROM THE BOARD

The Company has been advised by its legal advisers that the proposed amendments to the Memorandum and Articles of Association conform to the requirements of Appendix 3 to the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

A special resolution in respect of the adoption of the second amended and restated Memorandum and Articles of Association will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 21 June 2023 to Tuesday, 27 June 2023, both days inclusive. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Link Market at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not later than 4:30 p.m. on Tuesday, 20 June 2023.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages N-1 to N-5 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is sent to the Shareholders together with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rsunproperty.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Link Market, the branch share registrar of the Company in Hong Kong, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so desire.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that (i) the proposed re-election of the Retiring Directors; (ii) the proposed granting of the Share Repurchase Mandate and Issuance Mandate to the Directors; and (iii) the proposed adoption of new Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Redsun Properties Group Limited
Zeng Huansha
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are the details of the Directors who will retire, and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTOR

Mr. ZENG Junkai (曾俊凱)

Mr. ZENG Junkai (“Mr. Zeng”), aged 29, has been appointed as an executive Director, a member of the remuneration committee of the Board and a vice president of the Company with effect from 26 February 2021. He has served as the chairman of the board and a non-executive director of Redsun Services Group Limited (“**Redsun Services**”), a company listed on the Stock Exchange (stock code: 1971), since 23 December 2021. He has been the general manager of the Nanjing regional companies (南京區域公司總經理) of the Group since January 2021. He served as the general manager of the Chengdu regional companies (成都區域公司總經理) of the Group from October 2018 to January 2021 and the assistant president of Hong Yang Group Company, the controlling shareholder of the Company, from May 2016 to October 2018.

Mr. Zeng graduated from Wharton School of Business, University of Pennsylvania in the United States of America and obtained a bachelor degree in Economics (majoring in Finance) in May 2016. Mr. Zeng is a youth committee member of China Overseas Chinese Entrepreneurs Association, an executive committee member of Federation of Industry and Commerce of Jiangsu Province and the executive vice president of Jiangsu Young Entrepreneurs Federation. Mr. Zeng is the son of Mr. Zeng Huansha, the chairman of the Company, an executive Director and a controlling shareholder of the Company.

Mr. Zeng has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Under the service contract, Mr. Zeng is entitled to an annual director’s remuneration of RMB1,000,000 and discretionary bonus as determined by the Board with reference to the Company’s performance, the prevailing market conditions and the individual director’s overall performance after the completion of each service year.

Mr. Zeng held no other directorships in any listed public companies in the last three years. Save as disclosed above, Mr. Zeng does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zeng held 18,900,500 share options of the Company under the pre-IPO share option scheme of the Company. Save as disclosed above, Mr. Zeng did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Zeng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LEE Kwok Tung Louis (李國棟)

Mr. LEE Kwok Tung Louis (“Mr. Lee”), aged 55, has been an independent non-executive Director since 25 June 2018. He is responsible for supervising and providing independent judgment to the Board. Mr. Lee has accumulated and possessed extensive experience with large groups, listed groups and professional firms in financial management, accounting and auditing since 1993.

In addition, Mr. Lee currently holds directorships in other listed companies as set out below:

Name of entity	Principal Business	Place of listing and stock code	Position and duration of service
ZONQING Environmental Limited	Landscape and ecological restoration project service provider	Main Board of the Stock Exchange (Stock code: 1855)	Independent non-executive director from January 2021 to present
TitanInvo Technology Limited	Automotive driving assistance system (ADAS) and other automotive components supplier	Main Board of the Stock Exchange (Stock code: 872)	Independent non-executive director from August 2020 to present
CGN Mining Company Limited	Investment holding company principally engaged in the investment and trading of natural uranium	Main Board of the Stock Exchange (Stock code: 1164)	Independent non-executive director from August 2014 to present
Fusen Pharmaceutical Co. Ltd.	Manufacturing and sale of pharmaceutical products	Main Board of the Stock Exchange (Stock code: 1652)	Independent non-executive director from April 2019 to present
Zhengwei Group Holdings Company Limited	Sourcing, processing and trading of dried delicacies, snacks, dried aquatic products, grains, seasonings and others	Main Board of the Stock Exchange (Stock code: 2147)	Independent non-executive director from December 2022 to present

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Lee was awarded the Bachelor of Economics from Macquarie University, Australia in April 1993. Mr. Lee was admitted as a Certified Practising Accountant of CPA Australia (formerly known as the Australian Society of Certified Practising Accountants) in June 1996 and a Certified Public Accountant of The Hong Kong Institute of Certified Public Accountants (“HKICPA”) in October 1999. Mr. Lee is currently a Fellow Certified Practising Accountant of CPA Australia and a Fellow Certified Public Accountant of HKICPA.

Mr. Lee has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Under the service contract, Mr. Lee is entitled to an annual director’s remuneration of HK\$360,000 with reference to the Company’s performance, the prevailing market conditions and the individual director’s overall performance after the completion of each service year. During his tenure in acting as an independent non-executive Director and a member of the audit committee of the Board, Nomination Committee and remuneration committee of the Board, Mr. Lee has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or which required the supervision, of the Board and/or the abovementioned Committees, and with respect to which he has rendered valuable contribution.

Save as disclosed above, Mr. Lee held no other directorships in any listed public companies in the last three years. Mr. Lee does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Lee that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

Mr. LEUNG Yau Wan John (梁又穩)

Mr. LEUNG Yau Wan John (“Mr. Leung”), aged 63, has been an independent non-executive Director since 25 June 2018. He is responsible for supervising and providing independent judgment to our Board. Since January 2014, Mr. Leung has served as an executive director of Easternflair Investment & Development Group, where he is responsible for managing project developments and project finance. Additionally, Mr. Leung has been the managing director at JR Plus Capital Limited, since November 2015. Mr. Leung has over 15 years of experience in the PRC real estate industry. Before joining the Group, Mr. Leung served as the chief financial officer of listed real estate and commercial property development companies, including China Aoyuan Group Limited (Stock Exchange stock code: 3883) and South China Land Limited (currently known as South China Assets Holdings Limited) (Stock Exchange stock code: 8155) between May 2010 and October 2013.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

In addition, Mr. Leung served as the general manager of finance department (Eastern China) of K Wah Construction Materials (China) Limited and the group financial controller of SPG Land (Holdings) Limited (currently known as Greenland Hong Kong Holdings Limited (Stock Exchange stock code: 0337)) between June 2006 and May 2010 respectively. Previously, Mr. Leung had also served as the chief financial officer and company secretary of China Aoyuan Group Limited and the company secretary and authorized representative of South China Assets Holdings Limited. In addition, Mr. Leung was the chief executive officer of SMI Corporation Limited (currently known as SMI Holdings Group Limited, delisted in December 2020 (Stock Exchange stock code: 198)), from November 2005 to February 2006; the financial controller and deputy general manager of Beijing Oriental Plaza Co., Ltd., a commercial property development company, from July 2003 to May 2005; and the deputy general manager of the finance department of GD Holdings, an investment holding company, as well as the director and chief financial officer of Guangdong Assets Management Ltd. from July 2000 to May 2003. From July 2002 to May 2003, Mr. Leung was also the director and chief financial officer of Guangdong Alliance Ltd.

Since November 2019, Mr. Leung has been an independent non-executive director of Beng Soon Machinery Holdings Limited (Stock Exchange stock code: 1987). Since February 2020, Mr. Leung has been an independent non-executive director of E&P Global Holdings Limited (formerly known as Siberian Mining Group Company Limited) (Stock Exchange stock code: 1142). Mr. Leung obtained a Graduate Diploma in Law with merit in September 2021 and a Bachelor of Laws (Hons) with honours in July 2022 respectively from Oxford Brookes University, UK. He received a master's degree of Accounting Studies from the University of New England, Australia in April 1994 and a master's degree in Business Administration from the University of East Asia Macau (currently known as the University of Macau) in October 1988. In November 1995, Mr. Leung was admitted as a Certified Practising Accountant of the Australian Society of Certified Practising Accountants (currently known as CPA Australia), and registered as a Certified Public Accountant with The Hong Kong Institute of Certified Public Accountants in February 1996. Additionally, he is a fellow of the Association of Taxation and Management Accountants, a founding member of the Hong Kong Business Accountants Association and a founding and life member of The Hong Kong Independent Non-Executive Director Association.

Mr. Leung has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Under the service contract, Mr. Leung is entitled to an annual director's remuneration of HK\$360,000 with reference to the Company's performance, the prevailing market conditions and the individual director's overall performance after the completion of each service year. During his tenure in acting as an independent non-executive Director and a member of the audit committee of the Board, Nomination Committee and remuneration committee of the Board, Mr. Leung has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or which required the supervision, of the Board and/or the abovementioned Committees, and with respect to which he has rendered valuable contribution.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Leung held no other directorships in any listed public companies in the last three years. Mr. Leung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Leung does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Leung that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares is 3,338,898,000.

Subject to the passing of the ordinary resolution in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting, being 3,338,898,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to 333,889,800 Shares, representing approximately 10% of the total number of issued Shares as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and Shareholders for the Directors to receive the general authority from the Shareholders to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

Any payment for the repurchase of Shares will be drawn from the profits or share premium of the Company or from the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

4. IMPACT OF SHARE REPURCHASE

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, under the circumstances, have a material adverse effect in the opinion of the Directors on the working capital requirements of the Company or its gearing levels. However, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022 in the event that the Share Repurchase Mandate is exercised in full.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
May	2.820	2.380
June	2.610	2.370
July	2.660	1.420
August	1.500	1.040
September	1.290	0.620
October	0.850	0.420
November	0.730	0.246
December	0.750	0.430
2023		
January	0.580	0.450
February	0.530	0.390
March	0.420	0.305
April	0.365	0.290
May (<i>up to the Latest Practicable Date</i>)	0.380	0.265

6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is exercise.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a securities repurchase pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of the increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result.

As at the Latest Practicable Date, Redsun Properties Group (Holdings) were entitled to exercise voting rights of approximately 71.89% of the total issued share capital of the Company.

If the Share Repurchase Mandate is fully exercised, then, the total number of Shares which will be repurchased pursuant to the Share Repurchase Mandate shall be 333,889,800 Shares (being 10% of the issued share capital of the Company based on the aforesaid assumptions). The percentage shareholding of Redsun Properties Group (Holdings) will increase from approximately 71.88% to approximately 79.87% of the issued share capital of the Company immediately following the full exercise of the Share Repurchase Mandate. To the best knowledge and belief of the Directors, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

In the event that the Share Repurchase Mandate is fully exercised, the percentage of Shares held by the public would fall below the minimum prescribed level of 25% under the Listing Rules. However, the Directors have no present intention to exercise the Share Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are the proposed amendments to the Memorandum and Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the new Memorandum and Articles of Association.

Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows:

THE COMPANIES ~~LAW~~ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

SECOND AMENDED AND RESTATED

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

REDSUN PROPERTIES GROUP LIMITED

弘阳地产集团有限公司

**(ADOPTED BY SPECIAL RESOLUTION DATED ~~25 JUNE 2018~~ AND EFFECTIVE
CONDITIONAL AND IMMEDIATELY UPON THE LISTING OF THE COMPANY'S
ORDINARY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGE OF
HONG KONG LIMITED[•] 2023)**

THE COMPANIES ~~LAW~~ ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

SECOND AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

REDSUN PROPERTIES GROUP LIMITED

弘阳地产集团有限公司

(ADOPTED BY SPECIAL RESOLUTION DATED ~~25 JUNE 2018~~ AND EFFECTIVE ~~CONDITIONAL AND IMMEDIATELY UPON THE LISTING OF THE COMPANY'S ORDINARY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED~~ [•] 2023)

2. The registered office of the Company will be situated at the offices of Walkers Corporate Limited at 190 Elgin Avenue~~27 Hospital Road~~, George Town, Grand Cayman KY1-9008, Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and ~~except as prohibited or limited by the laws of the Cayman Islands~~, the Company shall have full power and authority to carry out any object not prohibited by any law as provided by section 7(4) of the Companies Act (as amended) of the Cayman Islands (the "Companies Act"). The Company ~~and~~ shall have and be capable of ~~from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Act~~ or ~~body corporate in any part of the world whether as principal, agent, contractor or otherwise.~~
5. ~~If the~~The Company is registered as an exempted company as defined in the Cayman Islands Companies ~~Act~~Law, it shall have the power, subject to the provisions of the Cayman Islands Companies ~~Act~~Law and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
6. The liability of the members of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.
8. The Company may exercise the power contained in Section 206 of the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

THE COMPANIES ~~LAW ACT~~ (AS AMENDED)

COMPANY LIMITED BY SHARES

SECOND AMENDED AND RESTATED

ARTICLES OF ASSOCIATION

OF

REDSUN PROPERTIES GROUP LIMITED

弘阳地产集团有限公司

(ADOPTED BY SPECIAL RESOLUTION DATED ~~25 JUNE 2018~~ AND EFFECTIVE
CONDITIONAL AND IMMEDIATELY UPON THE LISTING OF THE COMPANY'S
ORDINARY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGE OF
HONG KONG LIMITED [•] 2023)

TABLE A

1. Table "A" of the Companies ~~Act~~Law (as revised) shall not apply to the Company.

INTERPRETATION

- (a) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:

"**Articles**" means these Articles of Association of the Company in their present form and all supplementary, as amended or substituted articles for the time being in force ~~from time to time~~;

"**Companies ~~Law~~Act**" means the Companies ~~Act~~Law (as ~~amended~~revised) of the Cayman Islands ~~as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time)~~ for the time being in force in the Cayman Islands applying to or affecting the Company, ~~the Memorandum of Association and/or the Articles of Association~~;

"**Ordinary Resolution**" means a resolution as described in Article 1(~~e~~d) of these Articles;

“**Register**” means the principal register and any branch register of Shareholders of the Company required to be maintained pursuant to the Companies Act at such place within or outside the Cayman Islands as the Board shall determine from time to time;

“**Registered Office**” means the registered office of the Company for the time being as required by the Companies ~~Law~~Act;

“**Share**” means a share in the ~~share~~ capital of the Company of HK\$1,000,000,000 consisting of 100,000,000,000 shares of a nominal or par value of HK\$0.01 each and having the rights and being subject to the restrictions as provided for under these Articles with respect to such Share. All references to “Shares” herein shall be deemed to be Shares of any or all Classes and Series as the context may require. For avoidance of doubt in these Articles the expression “Share” shall include a fraction of a Share and includes stock except where a distinction between stock and Shares is expressed or implied;

- (b) In these Articles, unless there be something in the subject or context inconsistent herewith:
- (i) words denoting the singular number shall include the plural number and vice versa;
 - (ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;
 - (iii) the word “may” shall be construed as permissive and the word “shall” shall be construed as imperative;
 - ~~(iii)~~(iv) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~Law~~Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
 - ~~(iv)~~(v) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;
 - (vi) reference to any determination by the Directors shall be construed as a determination by the Directors in their sole and absolute discretion and shall be applicable either generally or in any particular case; and

- (vii) reference to “in writing” shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one and partly another.
- (c) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three quarters $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
2. To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.
- 2A. Subject to the preceding Articles, any words defined in the Companies Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.
5. (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~Act, be varied or abrogated either with the consent in writing ~~of the holders~~ of not less than three quarters $\frac{3}{4}$ in nominal value of the ~~voting rights of the holders issued Shares~~ of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum ~~(other than at an adjourned meeting)~~ shall be not less than ~~two~~ persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy holding not less than one-third in nominal value of the issued Shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them)~~ and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

8. Any new Shares shall be issued (subject to the approval of such issuance by Ordinary Resolution in accordance with Article 3) upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies ~~Law~~Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11. (a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies ~~Law~~Act, if and so far as such provisions may be applicable thereto.
12. (a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies ~~Act~~Law shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.

(b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies ~~Act~~Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13. (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies ~~Law~~Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

15. (a) Subject to the Companies ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire ~~all or any of~~ its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.
- (b) Subject to the provisions of the Companies ~~Law~~Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
17. (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~Act.
- (b) Subject to the provisions of the Companies ~~Law~~Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.

- (c) During the Relevant Period (except when the Register is closed on terms equivalent to section 632 of the Companies Ordinance as at the date of the adoption of these Articles (or its equivalent provision from time to time)), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.
- (d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. The period of 30 days may be extended for a further period or periods not exceeding 30 days in respect of any year if approved by the members of the Company by Ordinary Resolution.
18. (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies ~~Law~~ Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
39. Subject to the Companies ~~Law~~ Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.

41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law Act.
62. ~~At all times during the Relevant Period other than the year of the Company's adoption of these Articles, t~~The Company shall ~~in each year~~ hold a general meeting as its annual general meeting in addition to any other meeting in each financial that year and shall specify the meeting as such in the notice calling it. The Company shall hold the annual general meeting within six months after the end of its financial year. ; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings, on a one vote per Share basis in the share capital of the Company. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. The requisitionist(s) may add resolutions to the agenda of a general meeting requisitioned under this Article.
67. (f) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and

72. (b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights, on a one vote per Share basis, of all the Shareholders having the right to vote at the meeting; or
- 79A. Shareholders shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.
- 79BA. Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
92. (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company ~~or~~ at any meeting of any class of Shareholders, or at any meeting of the creditors of the Company provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands ~~individually on a show of hands~~.
96. The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies ~~Law~~Act.
104. (b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies ~~Law~~Act, the Company shall not directly or indirectly:
- (i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates;
105. (h) if he shall be removed from the office by notice in writing served on him signed by not less than three quarters~~3/4~~ in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.

112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the ~~next following~~first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
114. The ~~Company~~Shareholders may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
116. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies ~~Law~~Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law~~Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies ~~Law~~Act with regard to the registration of mortgages and charges as may be specified or required.
127. The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies ~~Law~~Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies ~~Law~~Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

133. The Board may meet together (either within or outside the Cayman Islands) for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
144. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies ~~Law~~Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies ~~Law~~Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146. A provision of the Companies ~~Act~~Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147. (a) Subject to the Companies ~~Law~~Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.
153. (a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies ~~Law~~Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which

such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

- (b) Subject to the Companies ~~Law~~Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

154. Subject to the Companies ~~Law~~Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

156. (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies ~~Law~~Act.

- (b) Subject to the provisions of the Companies ~~Law~~Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may

at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

171. The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies ~~Law~~Act.
172. The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies ~~Law~~Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. The financial year of the Company shall end on 31 December of each year or such other date as the Directors may determine.
174. No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies ~~Law~~Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
176. (a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The appointment, removal and remuneration of the Auditors must be approved shall be fixed by a majority of the Shareholders or by another body that is independent of the Board. ~~or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.~~
- (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term. A body that is independent of the Board may also remove the Auditors by a simple majority vote before the expiration of the term of office and shall by a simple majority vote appoint new auditors in its place for the remainder of the term.

180. (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies ~~Law Act~~ and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.
- (b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies ~~Law Act~~ and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.
183. A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
188. Subject to the Companies ~~Law Act~~, the Company may at any time and from time to time be wound up voluntarily by Special Resolution. If the Company shall be wound up the liquidator shall apply the assets of the Company in such manner and order as they think fit in satisfaction of creditors' claims. The Directors shall have no authority to present a winding up petition on behalf of the Company without the sanction of a resolution passed by the Company in general meeting a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
- ~~189. If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the Shareholders in proportion to the capital paid up on the Shares held by them respectively, and if such surplus assets shall be insufficient~~

~~to repay the whole of the paid up capital, they shall be distributed, subject to the rights of any Shares which may be issued on special terms and conditions, so that, as nearly as may be, the losses shall be borne by the Shareholders in proportion to the capital paid on the Shares held by them respectively.~~

~~190-189.~~ If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of an Ordinary Resolution divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as they deem fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. ~~a Special Resolution and any other sanction required by the Companies Law, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class.~~ The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

~~191-190.~~ The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, or recklessness. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.

~~192~~¹⁹¹. The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.

~~193~~¹⁹². (a) The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:

- (i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed;

~~194~~¹⁹³. The Company may destroy:

- (a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;

~~195~~¹⁹⁴. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies ~~Law~~Act:

- (a) If, so long as any of the rights attaching to any warrants issued by the Company to subscribe for Shares shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a Share, then the following provisions shall apply:

~~196~~¹⁹⁵. The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies ~~Law~~Act:

- (a) The Company may by Ordinary Resolution convert any fully paid Shares into stock, and may from time to time by like resolution reconvert any stock into fully paid Shares of any denomination.



Redsun Properties Group Limited

弘陽地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1996)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Redsun Properties Group Limited (the “**Company**”) will be held at Room 2612, 26/F, China Merchants Tower, Shun Tak Centre, Sheung Wan, Hong Kong on 27 June 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2022.
2. (a) To re-elect Mr. Zeng Junkai as an executive director of the Company;
(b) To re-elect Mr. Lee Kwok Tung Louis as an independent non-executive director of the Company; and
(c) To re-elect Mr. Leung Yau Wan John as an independent non-executive director of the Company.
3. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of all directors of the Company (the “**Directors**”).
4. To re-appoint Ernst & Young as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration.
5. “**THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
 - (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company, or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
 - (iv) the exercise of rights of subscription or conversion under the term of any securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company;

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. “**THAT** the new memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of the meeting, and any one director or company secretary of the Company be and is hereby authorised to do all such acts and things necessary to implement the adoption of the New Memorandum and Articles of Association.”

By Order of the Board
Redsun Properties Group Limited
Zeng Huansha
Chairman

Hong Kong, 25 May 2023

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Link Market Services (Hong Kong) Pty Limited (“**Link Market**”) at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

NOTICE OF ANNUAL GENERAL MEETING

4. Where there are joint holders of any share, any one of such joint holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting personally or by proxy, then the one of such joint holders so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
5. The resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rsunproperty.hk) in accordance with the Listing Rules.
6. **Closure of Register of Members**

For the purpose of ascertaining the shareholders’ entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 21 June 2023 to Tuesday, 27 June 2023, both days inclusive. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Link Market at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong not later than 4:30 p.m. on Tuesday, 20 June 2023.

As of the date of this notice, Mr. Zeng Huansha, Mr. Zeng Junkai and Mr. Lui Wai Pang are the executive Directors; and Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung are the independent non-executive Directors.