

Unless otherwise defined herein, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated June 24, 2020 (the “**Prospectus**”) issued by Redsun Services Group Limited (the “**Company**”).

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This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities of the Company in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, nor is this announcement an offer of securities of the Company for sale in the United States. The securities referred to in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.



Redsun Services Group Limited

弘陽服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1971)

STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

<p>The Company announces that the stabilization period in connection with the Global Offering ended on July 30, 2020, being the 30th day after the last day of lodging of</p>

applications under the Hong Kong Public Offering. The stabilization actions undertaken during the stabilization period were:

- (1) over-allocations of an aggregate of 15,000,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) borrowing of an aggregate of 15,000,000 Shares by the Stabilizing Manager from Redsun Services Group (Holdings) pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering;
- (3) purchases of an aggregate of 1,006,000 Shares at the price of HK\$4.15 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on July 8, 2020 at the price of HK\$4.15 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (4) sale of an aggregate of 1,006,000 Shares in the price range of HK\$4.90 to HK\$5.59 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period; and
- (5) full exercise of the Over-allotment Option by the Sole Representative (on behalf of the International Underwriters) in respect of an aggregate of 15,000,000 Shares, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) to cover over-allocations in the International Offering.

STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) and announces that the stabilization period in connection with the Global Offering ended on July 30, 2020, being the 30th day after the last day of lodging of applications under the Hong Kong Public Offering.

The stabilization actions undertaken by the Stabilizing Manager, its affiliates, or any person acting for it, on behalf of the Underwriters during the stabilization period were:

- (1) over-allocations of an aggregate of 15,000,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over- allotment Option);
- (2) borrowing of an aggregate of 15,000,000 Shares by the Stabilizing Manager from Redsun Services Group (Holdings) pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering;
- (3) purchases of an aggregate of 1,006,000 Shares at the price of HK\$4.15 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on July 8, 2020 at the price of HK\$4.15 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%);
- (4) sale of an aggregate of 1,006,000 Shares in the price range of HK\$4.90 to HK\$5.59 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period; and
- (5) full exercise of the Over-allotment Option by the Sole Representative (on behalf of the International Underwriters) in respect of an aggregate of 15,000,000 Shares, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) to cover over-allocations in the International Offering.

The Company confirms that immediately following the completion of the Global Offering and the full exercise of the Over-allotment Option, the number of issued Shares in the hands of the public represents at least 25% of the total number of issued Shares and the Company continues to satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

By order of the Board
Redsun Services Group Limited
He Jie
Chairman

Hong Kong, July 31, 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yang Guang and Ms. Zeng Zixi, three non-executive Directors, namely, Mr. He Jie, Mr. Jiang Daqiang and Mr. Luo Yanbing and three independent non-executive Directors, namely, Mr. Jing Zhishan, Ms. Wang Fen and Mr. Yim Kai Pung.