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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to the annual report of Redsun Services Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 published on 19 April 2021 (the “**Annual Report**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Annual Report.

In addition to the information disclosed in the Annual Report, the Board wishes to provide the following additional information in relation to the (i) use of proceeds; (ii) continuing connected transactions; and (iii) pension scheme of the Company for the year ended 31 December 2020.

USE OF PROCEEDS

As respectively disclosed in the section headed “Use of Net Proceeds Raised from Initial Public Offering and Over-allotment Option” under “Management Discussion and Analysis” of the Annual Report and the interim report of the Company for the six months ended 30 June 2021, the unused net proceeds for working capital and general corporate purposes for the year ended 31 December 2020 and the six months ended 30 June 2021 (the “**Unutilized Net Proceeds for Working Capital**”) were HK\$12 million and HK\$9 million, respectively. The Board hereby wishes to supplement that the Unutilized Net Proceeds for Working Capital is expected to be fully utilized by the end of year 2022.

CONTINUING CONNECTED TRANSACTIONS

Pursuant to Rule 14A.72 of the Listing Rules, the Board wishes to provide the following additional information:

1. Save as disclosed in item (a) of note 32 headed “Related Party Transactions” to the consolidated financial statements contained in the Annual Report (“**Note 32**”), none of the related party transactions, as disclosed under item (b) and (c) of Note 32, constitute connected transaction or continuing connected transaction that is subject to, among other things, reporting, announcement, annual review and/or independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.
2. The Company confirms that the continuing connected transactions disclosed in the section headed “Continuing Connected Transactions” under “Directors’ Report” of the Annual Report, including those referred to in item (a) of Note 32, have complied with the requirements under Chapter 14A of the Listing Rules.

PENSION SCHEME

As disclosed in the section headed “Employee benefits” in Note 2.4 to the consolidated financial statements in the Annual Report, (i) the Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the “**MPF Scheme**”) under the Mandatory Provident Fund Schemes Ordinance for those Hong Kong employees who are eligible to participate in the MPF Scheme, which contributions are made based on a percentage of the employees’ basic salaries; and (ii) the employees of the Group’s subsidiaries which operates in Mainland China are required to participate in a central pension scheme (the “**Central Pension Scheme**”, together with the MPF Scheme, the “**Defined Contribution Schemes**”) operated by the local municipal government, which these subsidiaries are required to contribute a certain portion of these payroll costs to the Central Pension Scheme. The contributions by the Group for the Defined Contribution Schemes are charged to the statement of profit or loss as they become payable in accordance with the relevant rules of the respective schemes.

In addition to the information disclosed in the Annual Report as stated above, the Board wishes to provide the following additional information in relation to the Defined Contribution Schemes:

The Group’s contributions to the Defined Contribution Schemes vest fully and immediately with the employees. Accordingly, (i) for each of the two years ended 31 December 2020, there was no forfeiture of contributions under the Defined Contribution Schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Schemes as at 31 December 2020.

The above additional information does not affect other information contained in the Annual Report and save as disclosed above, all other information in the Annual Report remain unchanged.

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

Hong Kong, 23 September 2021

As at the date of this announcement, the executive Directors are Mr. Yang Guang and Ms. Zeng Zixi; the non-executive Director is Mr. He Jie; and the independent non-executive Directors are Ms. Wang Fen, Mr. Yim Kai Pung and Mr. Li Xiaohang.