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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)

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

Reference is made to the annual report of Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 published on 26 April 2021 (the “**Annual Report**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Annual Report.

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 2020 Annual Report and save as disclosed above, all other information in the 2020 Annual Report remain unchanged.

On behalf of the Board
Redsun Properties Group Limited
Zeng Huansha
Chairman

Hong Kong, 7 September 2021

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