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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)

US\$450,000,000 9.95% SENIOR NOTES DUE 2022

(Stock Code: 5964)

PARTIAL REPURCHASE OF SENIOR NOTES

This announcement is made by Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 37.48 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to (i) the announcements of the Company (the “**Issuance Announcements**”) dated 8 April 2019 in relation to the issue of US\$300,000,000 9.95% senior notes due 2022 (the “**Original Notes**”) and 8 November 2019 in relation to the issue of US\$150,000,000 9.95% senior notes due 2022 to be consolidated and form a single class with the Original Notes (the “**Additional Notes**”, together with the Original Notes, the “**April 2022 Notes**”); and (ii) the announcements of the Company dated 11 April 2019 and 13 November 2019 (the “**Notices of Listing**”, together with the Issuance Announcements, the “**Announcements**”) in relation to the listing of the Original Notes and the Additional Notes, respectively, on the Stock Exchange. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

In January 2022 and up to the date of this announcement, the Group has repurchased the April 2022 Notes in an aggregate principal amount of US\$48.2 million, in the open market, representing approximately 10.71% of the aggregate principal amount of the April 2022 Notes originally issued.

All the April 2022 Notes repurchased have been or will be cancelled (as the case may be) in accordance with its terms and indenture. After cancellation of the repurchased April 2022 Notes, the outstanding aggregate principal amount of the April 2022 Notes will be US\$401.8 million.

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

The Company may or may not purchase further senior notes in the future. Noteholders and potential investors should note that any on-market purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the senior notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

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

Hong Kong, 25 January 2022

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.