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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)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULE 13.51(2)(I) AND RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to a change of particulars of Mr. Au Yeung Po Fung (“**Mr. Au Yeung**”), an independent non-executive director of the Company, under Rule 13.51(2)(I) of the Listing Rules.

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) was notified by Mr. Au Yeung that a winding up order was granted on 7 December 2022 (the “**Order**”) by the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of Sinic Holdings (Group) Company Limited (“**Sinic Group**”). Mr. Au Yeung has been an independent non-executive director of Sinic Group since 26 August 2019.

Sinic Group is a company incorporated in the Cayman Islands with limited liability. The shares of Sinic Group are listed on Main Board of the Stock Exchange (stock code: 2103) and have been suspended from trading since 20 September 2021 and up to the date of this announcement. According to the latest published financial report of Sinic Group, Sinic Group and its subsidiaries are principally engaged in development of residential and commercial properties in the People's Republic of China (the “**PRC**”). According to the announcements of Sinic Group dated 29 August 2022, 19 September 2022, 31 October 2022, 17 November 2022 (the “**Announcements**”), a petition (the “**Petition**”) was filed against Sinic Group pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**C(WUMPO)**”) in relation to, pursuant to the private bond issued by Sinic Group. On 7 December 2022, Sinic Group was ordered to be wound up by the High Court and the Official Receiver becomes the Provisional Liquidator of Sinic Group.

CONFIRMATION BY OUR DIRECTOR

Mr. Au Yeung has provided the following confirmations to the Company: (i) he is not a respondent of the Petition nor a party of the winding up proceedings of Sinic Group, and is not aware of any actual or potential claim that has been or will be made against him because of the Petition; and (ii) save and except the Order which was notified to the Company, there is no other matter which is required to be disclosed by Mr. Au Yeung pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Company and its shareholders (the “Shareholders”).

The Board has no further information on the abovementioned matter other than those set out above which is based on the information supplied by Mr. Au Yeung and the Announcements of Sinic Group. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, neither Sinic Group nor its subsidiaries are related to the Group. The Board is not in a position to express any opinion on the matters relating to Sinic Group’s winding up proceedings. As the above matter did not involve the Group, Mr. Au Yeung or relate to Mr. Au Yeung’s character, integrity, expertise, competence or independence, the Board is of the opinion that such matter has or will have no adverse effect on the business and operations of the Group and it does not affect the suitability of Mr. Au Yeung to remain as an independent non-executive director of the Company.

LISTING RULES IMPLICATION

This announcement is made by the Company setting out the change of information in relation to Mr. Au Yeung in compliance with the requirements of Rule 13.51B(2) of the Listing Rules. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, save as disclosed above, there is no other matter in relation to the directorship of Mr. Au Yeung with the Company that needs to be brought to the attention of the Shareholders.

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

Hong Kong, 30 December 2022

As of the date of this announcement, the executive Directors are Mr. Zeng Huansha, 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.