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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)

PROFIT WARNING

This announcement is made by Redsun Properties Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Period**”), the Group is expected to record net loss during the Period in the range of approximately RMB1,500 million to RMB2,000 million (the corresponding period in 2023: net loss of RMB2,844 million).

The net loss for the Period decreased as compared with the corresponding period in last year, which was mainly attributable to the facts that (1) provisions for the impairment losses of properties under development and completed properties held for sale of the Group decreased, resulting in an increase in gross profit and gross profit margin during the Period as compared with the corresponding period in last year; and (2) a slowdown in the decline of exchange rate of Renminbi against US Dollar, resulting in a decrease of exchange loss during the Period as compared with the corresponding period in last year.

As of the date of this announcement, the Company is still in the process of finalizing the interim results of the Group for the Period. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Period, which have not been finalized or reviewed by the Company's auditor or the audit committee of the Company. The actual financial results of the Group for the Period may differ from the information disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the interim results announcement of the Company for the six months ended 30 June 2024, which will be published by the Company by the end of August 2024.

Shareholders and other investors of the Company are advised not to rely solely on any information contained in this announcement and should exercise caution when dealing in the securities of the Company. When in doubt, Shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

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

Hong Kong, 20 August 2024

As of the date of this announcement, the executive Directors are Mr. Zeng Huansha and Mr. Chen Bin; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung.