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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)

(Debt Stock Code: 40531)

INSIDE INFORMATION

WITHDRAWAL OF WINDING UP PETITION AGAINST INTERMEDIATE HOLDING COMPANY

This announcement is made by Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a), Rule 13.15(1)(b) and Rule 37.47B 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 Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 23 January 2024 and 10 May 2024 (the “**Announcements**”) in relation to the winding up petition filed against its controlling shareholder, Hong Yang Group Company Limited (“**Hong Yang**”) in the High Court (the “**Hong Yang Petition**”) in respect of the US\$275,000,000 senior notes due 2022 issued by Hong Seng Limited (a direct wholly-owned subsidiary of Hong Yang) and guaranteed by Hong Yang.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings defined in the Announcements.

The Board is pleased to announce that the Company was informed by Hong Yang that completion of the 2024 Proposed Hong Seng Restructuring occurred on 19 August 2024. On 2 September 2024, upon the joint application of the Petitioner and Hong Yang by way of consent summons, an order was made by the High Court that, among other things, the Hong Yang Petition be withdrawn.

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

Hong Kong, 2 September 2024

As at 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.