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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Redsun Properties Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Hu Fang (“**Ms. Hu**”) has been appointed as an executive Director and a member of the remuneration committee of the Board with effect from 20 November 2024.

Ms. Hu Fang, aged 54, has joined the Company in September 2013 and is currently the Chief Risk Control Officer of the Company. She graduated from Anhui University of Technology majoring in industrial accounting. She is a member of the Chinese Institute of Certified Public Accountants (CICPA) and a senior accountant. She currently also serves as the vice-president of the Enterprise Institute for Internal Control, a 5A-level social organization registered in China. Before joining the Company, Ms. Hu worked in the accounting and finance department of Maanshan Iron & Steel Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 00323), from 1991 to 1999. From 2000 to February 2007, she served as the deputy financial general manager of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 02196). From March 2007 to June 2008, she served as the deputy general manager of finance of Suning Universal Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000718), and served as the general manager of the audit and legal department of Verdure International Holding Company Limited from July 2008 to August 2013. Ms. Hu has over 30 years of extensive working experience in finance, auditing and legal professions.

Ms. Hu shall enter into a Director's service contract (the "**Service Contract**") with the Company for a term of three years, subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the Service Contract, Ms. Hu will receive an annual Director's fee of RMB611,000 in her capacity as an executive Director, which is subject to annual review by the Board and was determined on the basis of her experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and will receive management bonus and other benefits as determined by the Board at its discretion from time to time.

Save as disclosed above, as at the date of this announcement, Ms. Hu (i) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not hold any other positions with other members of the Group.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters relating to the aforementioned appointment of Ms. Hu that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Ms. Hu on her new appointment.

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

Hong Kong, 20 November 2024

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