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## **Redsun Services Group Limited**

**弘陽服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1971)**

### **PROFIT WARNING**

This announcement is made by Redsun Services Group Limited (the “**Company**”, 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 under the Listing Rules) under Part XIVA of the Securities and Futures 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 year ended 31 December 2023 (the “**Year**”), the Group is expected to record a net profit within a range of approximately RMB10 million to RMB20 million during the Year (the corresponding period in 2022: net profit of RMB93.9 million), representing a decrease of 79% – 89% as compared to the corresponding period in 2022.

The decrease of the net profit for the Year is mainly attributable to the following factors: (1) the liquidity difficulty faced by the customers of the related property developers of the Group, which was affected by the market environment of real estate industry, leading to a significant increase in the provision for impairment of the amounts due from related parties; (2) the decrease in demand for the services for property development projects and the decrease in revenue of value-added services to non-property owners.

As of the date of this announcement, the Company is still in the process of finalizing the annual results of the Group for the Year. The information in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Year, which have not yet 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 Year may be different from those disclosed in this announcement. Shareholders and potential investors are advised to carefully read the annual results announcement of the Company for the year ended 31 December 2023, which will be published by the Company by the end of March 2024.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Redsun Services Group Limited**  
**Zeng Junkai**  
*Chairman*

Hong Kong, 12 March 2024

*As at the date of this announcement, Mr. Zeng Junkai is the non-executive Director; Ms. Zeng Zixi is the executive Director; and Ms. Wang Fen, Mr. Li Xiaohang and Mr. Zhao Xianbo are the independent non-executive Directors.*