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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 AND VICE PRESIDENT

The board (the “**Board**”) of directors (the “**Directors**”) of Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lui Wai Pang (“**Mr. Lui**”) has been appointed as an executive Director, a vice president and a member of the nomination committee with effect from 5 July 2019.

Mr. Lui, aged 45, was the chief financial officer, the joint company secretary and the authorised representative of Times China Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1233), since March 2015 and was re-designated as the chief financial officer, the company secretary and the authorised representative from August 2018 to June 2019. Mr. Lui has over 20 years of working experience in accounting, corporate finance and investor relations. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He holds a bachelor degree of Business Administration in Accounting from the Hong Kong University of Science and Technology. From September 2006 to March 2015, Mr. Lui worked with Agile Group Holdings Limited, a company listed on the Stock Exchange (stock code: 3383), with his last position as a financial controller. Mr. Lui also worked in several listed companies in Hong Kong, during which he participated in initial public offering projects and was responsible for matters relating to corporate finance and financial reporting.

Mr. Lui will enter into a Director’s service agreement 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 Director’s service agreement, Mr. Lui will receive an annual Director’s emolument of HK\$1,200,000 in his capacity as an executive Director, which is subject to annual review by the Board and was determined on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and 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, Mr. Lui (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 Mr. Lui that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Lui in joining the Company.

By Order of the Board
Redsun Properties Group Limited
Zeng Huansha
Chairman

Hong Kong, 5 July 2019

As of the date of this announcement, the executive Directors are Mr. Zeng Huansha, Mr. He Jie and Mr. Lui Wai Pang; the non-executive Directors are Mr. Jiang Daqiang and Mr. Zhang Liang; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung.