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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Redsun Properties Group Limited (the “**Company**”) dated 8 December 2022 in relation to the continuing connected transactions. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Non-exempt Continuing Connected Transaction contemplated and its annual caps; (ii) the letter from the independent financial advisor in which the independent financial advisor provides advice and recommendation to the Independent Board Committee; (iii) recommendation from the Independent Board Committee to the independent Shareholders; and (iv) a notice of the general meeting, is expected to be despatched to the Shareholders on or before 3 January 2023.

As additional time is required to finalize certain information to be included in the Circular, the Company expects that the despatch of the Circular as well as the related proxy form will be postponed to a date on or before 10 February 2023.

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

Hong Kong, 3 January 2023

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