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**SHINSUN 祥生**

**Shinsun Holdings (Group) Co., Ltd.**

**祥生控股(集團)有限公司**

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

**(Stock code: 02599)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE AUDIT COMMITTEE  
(2) CHANGE OF CHIEF FINANCIAL OFFICER  
(3) CHANGE OF AUTHORIZED REPRESENTATIVE AND  
JOINT COMPANY SECRETARY**

**1. Resignation of Independent Non-executive Director and Chairman of the Audit Committee**

The board of directors (the “**Board**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the resignation of Mr. Wong Kon Man Jason (“**Mr. Wong**”) as independent non-executive director and chairman of the audit committee of the Company with effect from 31 January 2022, due to his other business endeavours.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wong for his valuable contribution to the Group during his term of office.

Following the resignation of Mr. Wong, the Company has only two independent non-executive directors, the audit committee of the Company has only two members and none of the member with appropriate professional qualifications or accounting or related financial expertise and would not be able to meet the requirements of Rules 3.10(1), 3.10(2), 3.10A and 3.21 of the Rules Governing the Listing Securities on the Stock Exchange (“**Listing Rules**”). The Board will identify and appoint a new independent non-executive director who possesses the appropriate professional qualifications or accounting or related financial management expertise to fill the vacancy as soon as possible and within three months pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement in relation to such appointment as and when appropriate.

## 2. Change of Chief Financial Officer

The Board announces that, Mr. Tan Mingheng (“**Mr. Tan**”) has resigned from the positions of chief financial officer (the “**Chief Financial Officer**”), vice president, an authorized representative of the Company (the “**Authorized Representative**”) under the Listing Rules and joint company secretary of the Company with effect from 31 January 2022 in order to pursue his personal development.

Mr. Tan has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or Stock Exchange.

Following the resignation of Mr. Tan, Mr. Chen Guonong (“**Mr. Chen**”) has been appointed as the Chief Financial Officer.

Mr. Chen Guonong (陳國農), aged 46, has over 22 years of accounting and financial management experience. Prior to joining the Group, from July 1998 to April 2003, he served as a financial controller of Hangzhou Want Want Foods Co., Ltd. (杭州旺旺食品有限公司), a subsidiary of Want Want China Holdings Limited (中國旺旺控股有限公司), a food and beverage manufacturer in the People’s Republic of China (the “**PRC**”), the shares of which are listed on the Stock Exchange (stock code: 151). From May 2003 to June 2006, Mr. Chen served as a manager of the financial management department in Zhongdu Holdings Group Co., Ltd. (中都控股集團有限公司) (formerly known as Zhejiang Zhongdu Property Investment Co, Ltd. (浙江中都置業投資有限公司)), a property developer in the PRC. From June 2006 to August 2017, he served as a manager of the financial management department in Canhigh Construction Group Holdings Co., Ltd. (坤和建設集團股份有限公司), a property developer in the PRC. He served as a financial manager and director of Zhejiang Shinsun Property Service Co., Ltd. (浙江祥生物業服務有限公司), a property management service provider, since August 2017 and May 2020 respectively. Since 24 May 2021, Mr. Chen has been appointed as executive director and chief financial officer of Shinsun Lifestyle Services Group Limited (祥生活服務集團有限公司), a comprehensive property management service provider.

Mr. Chen obtained a bachelor’s degree in accounting from Zhejiang Gongshang University (浙江工商大學) (formerly known as Hangzhou Institute of Commerce (浙江商學院)) in the PRC in July 1998. He has been an intermediate accountant (中級會計師) as certified by the Ministry of Personnel of the PRC since September 2003.

### 3. Change of Authorised Representative and Joint Company Secretary

Following the resignation of Mr. Tan, Mr. Cheung Kai Cheong Willie (“**Mr. Cheung**”), the other joint company secretary of the Company, will remain in office as the company secretary of the Company. Mr. Cheung has also been appointed as the Authorized Representative with effect from 31 January 2022.

Mr. Chen as the Chief Financial Officer will be the contact person at the Company for Mr. Cheung, the company secretary of the Company.

The Board would like to thank Mr. Tan for his contribution to the Company during his tenure of office, and would also like to express its warmest welcome to Mr. Chen and Mr. Cheung for taking up the new appointments.

By order of the Board  
**Shinsun Holdings (Group) Co., Ltd.**  
**Chen Guoxiang**  
*Chairman*

Hong Kong, 31 January 2022

*As of the date of this announcement, the Board comprises Mr. Chen Guoxiang, Mr. Chen Hongni, Mr. Han Bo and Mr. Zhao Leiyi as executive directors; and Mr. Ding Jiangang and Mr. Ma Hongman as independent non-executive directors.*