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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)

POSSIBLE DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby informs the shareholders of the Company and potential investors that it is expected that the Company will not be able to publish the audited annual results of the Group for the year ended 31 December 2022 (the “**Audited Results**”) as required under Rule 13.49(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by 31 March 2023.

Due to: (i) the lack of manpower following recent resignations of key personnel in multiple departments (including the finance department and operations management), making it difficult for the Company and its auditors to carry out the audit work on the consolidated financial statements of the Group for the financial year ended 31 December 2022; and (ii) the Board and the management of the Company have been and are currently devoting a lot of time and effort in dealing with the winding-up petitions presented against the Company and negotiating with domestic and foreign creditors of the Group to seek a satisfactory debt restructuring proposal, it is expected that the unaudited financial results of the Group for the year ended 31 December 2022 will not be available by 31 March 2023.

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. In view of the above, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 3 April 2023 until the publication of the announcement in relation to the Audited Results by the Company.

The Company will make further announcement(s) for any updates as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 21 March 2023

As at the date of this announcement, the Board comprises Mr. Chen Guoxiang and Mr. Chen Hongni as executive Directors; and Mr. Ding Jiangang, Mr. Ma Hongman and Mr. Hung Yuk Miu as independent non-executive Directors.