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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

**(1) QUARTERLY UPDATE ON SUSPENSION OF TRADING
AND
(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31
DECEMBER 2022**

This announcement is made by Sunshine 100 China Holdings Ltd (the “**Company**”), together with its subsidiaries, the “**Group**”) in accordance with Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 24 March 2022 in relation to, among other things, delay in publication of the audited preliminary results of the Group for the year ended 31 December 2021 (the “**2021 Audited Annual Results**”); (ii) the announcement of the Company dated 31 March 2022 in relation to the suspension of trading in the Company’s shares on the Stock Exchange; (iii) the announcement of the Company dated 10 May 2022 in relation to the change of auditor of the Company; (iv) the announcement of the Company dated 29 June 2022 in relation to, among other things, the resumption guidance from the Stock Exchange; (v) the announcement of the Company dated 22 July 2022 in relation to further information on change of auditors; and (vi) the announcement of the Company dated 31 August 2022 in relation to, among other things, delay in publication of the preliminary interim results of the Group for the six months ended 30 June 2022 (the “**2022 Interim Results**”) (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON SUSPENSION OF TRADING

2021 Audited Annual Results and 2022 Interim Results

As at the date of this announcement, the publication of the 2021 Audited Annual Results will be further delayed as more time is required to prepare the Group's financial statements for the year ended 31 December 2021, as the Company's auditor, Mazars CPA Limited (the "**Auditor**"), requires more time to carry out and complete its audit procedures, particularly on certain outstanding matters stated in the previous auditor's letters as disclosed in the Company's announcements dated 10 May 2022 and 22 July 2022. As a result of the further delay in the publication of the 2021 Audited Annual Results and the despatch of the 2021 Annual Report, the publication of the 2022 Interim Results and the despatch of the 2022 Interim Report was also delayed.

2022 Audited Annual Results and 2022 Environmental, Social and Governance Report

The publication of the preliminary results in respect of the financial year ended 31 December 2022 (the "**2022 Audited Annual Results**") and the despatch of the annual report for the financial year ended 31 December 2022 (the "**2022 Annual Report**") will be delayed due to the further delay in the publication of the 2021 Audited Annual Results and the despatch of the 2021 Annual Report, and the publication of the 2022 Interim Results and the despatch of the 2022 Interim Report. According to the Listing Rules, the Environmental, Social and Governance Report (the "**ESG Report**") and the Annual Report should be published on the same date, and as such, the 2022 ESG Report will also be delayed.

The Company intends to finalise and publish the 2021 Audited Annual Results, the 2022 Interim Results, and the 2022 Audited Annual Results as soon as practicable at or around the same time. The Company will publish the 2021 Annual Report, the 2022 Interim Report, the 2022 Annual Report and the 2022 ESG Report as soon as practicable following the publication of above results.

Business operations

The Group is principally engaged in property and land development, property investment, property management and hotel operation in China.

As at the date of this announcement, save as disclosed in the announcements dated 17 November 2022 and 10 March 2023 in relation to the reorganization plan of a subsidiary of the Company, the business operations of the Group are continuing as usual in all material respects. The Board wishes to state that the operations of the Group have not been affected by the delay in the publication of the 2021 Audited Annual Results, the 2022 Interim Results and the 2022 Audited Annual Results.

Resumption plan and update on resumption progress

The Company is considering the resumption plan and taking appropriate steps to comply with the Resumption Guidance and the Listing Rules in order to have the trading in the shares of the Company resumed. The Company is actively supporting its Auditor to conduct their work with a view to publish the 2021 Audited Annual Results and finalise the 2022 Interim Results and the 2022 Audited Annual Results as soon as possible. The Company will make its best efforts to fulfill the Resumption Guidance, fully comply with the Listing Rules to the Stock Exchange's satisfaction and will seek to resume trading in its shares as soon as possible. Further announcement(s) on the progress of the plan will be made by the Company once more specific details are confirmed.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022, pending the publication of the 2021 Audited Annual Results, the 2022 Interim Results and the 2022 Audited Annual Results. Further announcement(s) will be made by the Company to inform its shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

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

By Order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
31 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Li Chunping.