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Fortune Sun (China) Holdings Limited **富陽（中國）控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00352)

PROFIT ALERT

This announcement is made by Fortune Sun (China) Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) 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).

The board of directors of the Company wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Year**”) currently available to the Group, the Group is expected to record a substantial decrease in net loss or record a turnaround to profit of not more than RMB0.5 million for the Year as compared to the RMB16.7 million loss recorded for the previous year. The significant reduction on loss or turnaround from loss to profit was mainly due to (i) the increase in turnover and gross profit margin of the Group’s comprehensive property consultancy and agency service in the PRC as a result of the increase in demand of residential properties in the PRC during the Year; (ii) a significant decrease in the Group’s general and administrative expenses as a result of the implementation of stringent cost control policies and the significant reduction in the number of business trips during the Year; and (iii) a one-off gain as a result of the positive court judgement against a former customer of the Group as mentioned in the Company’s announcements dated 25 November 2020 and 1 December 2020 during the Year.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the information currently available to the Group. The Company is still in the process of finalising the annual results of the Group for the Year, which are subject to further review by the Company's auditors and approval by the audit committee of the Company. Therefore the actual results of the Group for the Year may differ from the information contained in this announcement. Announcement of the annual results of the Group for the Year is expected to be released in late March 2021 pursuant to the requirement of the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

By Order of the Board
Fortune Sun (China) Holdings Limited
Chiang Chen Feng
Chairman

Hong Kong, 8 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin; the non-executive director is Ms. Lin Chien Ju; and the independent non-executive directors are Mr. Cui Shi Wei, Mr. Lam Chun Choi and Mr. Chow Yiu Ming.