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世纪阳光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

GRANT OF EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement (the “**Announcement**”) of Century Sunshine Group Holdings Limited (the “**Company**”) dated 30 June 2021 in relation to, among others, the non-compliance with Rules 3.10(1) and 3.21 of the Listing Rules with regards to the composition of the Board. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those ascribed to them in the Announcement.

As disclosed in the Announcement, following the retirement of Mr. Lau Chi Kit as an independent non-executive director of the Company (“**INED(s)**”) on 30 June 2021, (i) the number of the INEDs has fallen below the minimum number required under Rule 3.10(1) of the Listing Rules; and (ii) the number of members of the Audit Committee has fallen below the minimum number required under Rule 3.21 of the Listing Rules.

Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company is required to appoint successor INED and a member of the Audit Committee within three months after failing to meet the requirements under Rules 3.10(1) and 3.21 of the Listing Rules (i.e. on/before 30 September 2021), in order to re-comply with the aforesaid requirements.

Over the past few months, the Company has taken active steps to identify suitable candidates that meet requirements (including but not limited to familiarity with the industry and board diversity) and with appropriate professional expertise pursuant to Rule 3.10(2) of the Listing Rules to be appointed as an INED and to fill the vacancy in the Audit Committee as soon as possible. Despite the best effort of the Company in such

identification, (i) concerns regarding the existing position of the Company (i.e. the Company is in provisional liquidation for debt restructuring purpose); and (ii) the travel restrictions and other containments measures for pandemic prevention and control imposed in China and Hong Kong as a result of COVID-19 pandemic had posed difficulties to the Company in identifying and/or meeting potential candidates in person as scheduled to assess their suitability and negotiate the terms of appointment. As such, additional time is required for the Company to identify potential suitable candidates to fill the vacancy to comply with the relevant requirements under the Listing Rules.

The Company has applied to the Stock Exchange for, and the Stock Exchange has, on 25 November 2021 granted to the Company, a waiver to extend the grace period to 31 December 2021 under Rules 3.11 and 3.23 of the Listing Rules for the Company to re-comply with Rules 3.10(1) and 3.21 of the Listing Rules.

The Company will continue actively reaching out to current directors, professional advisors as well as business partners and industry organisations for candidate recommendations. The Company will arrange for interviews with suitable potential candidates to assess their skills, expertise, various backgrounds (including other directorships held by the candidates) and their independence, having regard to each of the factors referred to in Rule 3.13 of the Listing Rules. The Company will formally appoint a suitable candidate on the recommendation of the nomination committee as soon as practicable in order to comply with the requirement under Rules 3.10(1) and 3.21 of the Listing Rules.

Further announcement(s) will be made by the Company when and as appropriate.

By Order of the Board
Century Sunshine Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Chi Wen Fu
Chairman

Hong Kong, 29 November 2021

As at the date of this announcement, the Directors are:

Executive Directors : *Mr. Chi Wen Fu and Mr. Chi Jing Chao*

Non-executive Director : *Mr. Guo Mengyong*

Independent Non-executive Directors : *Mr. Cheung Sound Poon and Mr. Sheng Hong*