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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)

(the “Company”, Stock code: 02599)

US\$200,000,000 12% SENIOR NOTES DUE 2023

(THE “2023 NOTES”, STOCK CODE: 40808)

SUSPENSION OF TRADING

Reference is made to the announcement dated 21 March 2022 in relation to the 2023 Notes (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the Company did not make the interest payment before the expiry of the grace period under the 2023 Notes (the “**Non-Payment**”). In this regard, at the request of the Company, trading of the 2023 Notes of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 22 March 2022 and will remain suspended until further notice.

As at the date of this announcement, the Non-Payment has not triggered any cross-default under the terms of the outstanding US\$200,000,000 10.5% senior notes due 2022 (ISIN: XS2347497906; common code: 234749790; stock code: 40713), as the Company has not received any notice from the trustee or the holders of at least 25% in aggregate principal amount of the 2023 Notes to accelerate principal payment under the 2023 Notes as a result of the Non-Payment.

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

Hong Kong, 21 March 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, Mr. Ma Hongman and Mr. Hung Yuk Miu as independent non-executive directors.