

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

UPDATE ON THE STATUS OF THE PUBLIC FLOAT AND CONTINUED SUSPENSION OF TRADING

This announcement is made by eSun Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**” and “**Stock Exchange**”, respectively) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 May 2022 (“**Announcement**”) in relation to the insufficient public float of the Company and the suspension of trading in the shares of the Company (“**Shares**”) on the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Resumption Guidance

On 25 August 2022, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the Shares (“**Resumption Guidance**”):

- (i) restore the minimum public float required under Rule 8.08(1)(a) of the Listing Rules; and
- (ii) inform the market of all material information for the Company’s shareholders (“**Shareholders**”) and other investors to appraise the Company’s position.

The Stock Exchange requests the Company to meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 November 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its Shares by 30 November 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is also required to announce the first quarterly update on or before 31 August 2022 and quarterly updates every three months from that date until resumption or cancellation of listing (whichever is earlier).

Update on Resumption Progress

The Company is taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the Shares as soon as possible.

Business Update

The Group has continued its normal business operations since the suspension of trading of the Shares on 1 June 2022.

Continued Suspension of Trading

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 June 2022 and will remain suspended until the minimum public float is restored. Further announcement(s) will be made by the Company to update the Shareholders and potential investors of the Company on the progress in complying with the Resumption Guidance, as and when appropriate, in accordance with the Listing Rules.

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

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
Executive Director and
Chief Executive Officer

Hong Kong, 31 August 2022

As at the date of this announcement, the Board comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Yip Chai Tuck; one Non-executive Director, namely Madam U Po Chu; and four Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen.