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Desun Real Estate Investment Services Group Co., Ltd.

德商產投服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2270)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING THE YUJING LEASE AGREEMENTS

References are made to (i) the announcement of Desun Real Estate Investment Services Group Co., Ltd. (the “**Company**”) dated 4 November 2022 (the “**Announcement**”) in relation to the major and connected transactions relating to the Yujing Lease Agreements and (ii) the announcements of the Company dated 28 November 2022 and 15 December 2022 in relation to the delay in despatch of the Circular (the “**Delay Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcements.

EXTENSION OF LONG STOP DATE

Pursuant to the Yujing Lease Agreements, the Yujing Lease Agreements shall become effective (upon satisfaction of the conditions prescribed thereunder) no later than 1 January 2023. As additional time is required for the satisfaction of the relevant conditions under the Yujing Lease Agreements, on 4 January 2023 (after trading hours), Desun Yuanhong, Desun Yongrun, Dehenghong and Desun Gaoxin entered into a supplemental agreement of Yujing Lease Agreement I, a supplemental agreement of Yujing Lease Agreement II and a supplemental agreement of Yujing Lease Agreement III, respectively, to extend the long stop date for the Yujing Lease Agreements to become effective (upon satisfaction of the conditions prescribed thereunder) to 31 March 2023 (or such date as the parties to the Yujing Lease Agreements may agree in writing).

Save as disclosed above, all the other terms and conditions of the Yujing Lease Agreement I, the Yujing Lease Agreement II and the Yujing Lease Agreement III remain unchanged and shall continue in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING THE YUJING LEASE AGREEMENTS

As stated in the Delay Announcements, the Circular containing, among other things, information relating to the Yujing Lease Agreements and the transactions contemplated thereunder, a letter from the Independent Board Committee, a letter from the Independent Financial Adviser, notice of the EGM and other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 5 January 2023. As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch of the Circular is expected to be postponed to a date on or before 20 January 2023.

By order of the Board
Desun Real Estate Investment Services Group Co., Ltd.
Mr. Zhang Zhicheng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 January 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Zhicheng, Ms. Xiong Jianqiu, Ms. Wan Hong, Mr. Liu Jun and Mr. Shao Jiazhen, the non-executive Director is Mr. Zou Kang, and the independent non-executive Directors are Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong.