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FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED

福晟國際控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

INSIDE INFORMATION WINDING-UP OF A PRC SUBSIDIARY

This announcement is made by Fullsun International Holdings Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.25(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules).

WINDING-UP OF HUNAN XINGRU

Hunan Xingrucheng Real Estate Development Co., Ltd.* (湖南興汝城房地產開發有限公司) (“**Hunan Xingru**”), a non-wholly owned indirect subsidiary of the Group, received a civil judgment letter issued by Changsha City Intermediate People’s Court (湖南省長沙市中級人民法院)(the “**Court**”), whereby the Court accepted the application of several creditors (the “**Creditors**”) of Hunan Xingru, namely Wuhan Saiye Exhibition Co., Ltd.* (武漢賽野展覽展示有限公司) Hunan Wanhe Construction Engineering Co., Ltd.* (湖南萬和建築工程有限公司), Hunan Fengjing Decoration Engineering Co., Ltd.* (湖南峰景裝飾工程有限公司) and Fujian Liujian Group Co., Ltd.* (福建六建集團有限公司) for the winding-up of Hunan Xingru on the ground that Hunan Xingru was unable to repay various debts owing from it to the Creditors. The judgment took effect on 17 January 2023.

INFORMATION ON HUNAN XINGRU

Hunan Xingru is a company established in the People’s Republic of China (the “**PRC**”) with limited liability and is principally engaged in property development in Hunan Province, the PRC. The Company indirectly owns 51% equity interest in Hunan Xingru.

The principal asset of Hunan Xingru is a commercial and residential property project (the “**Project**”) with land and the buildings erected thereon located at Furong South Road, Tianxin Qu* (芙蓉南路天心區), Changsha City, Hunan Province, the PRC named Xingru Jincheng Commercial and Residential Area* (興汝金城商住小區項目). The Project comprises residential, commercial apartments, retail shops and other facilities. Hunan Xingru is developing Phase III of the Project. The development site of Phase III of the Project has a gross floor area of approximately 197,379 square metres.

According to the audited financial statements of Hunan Xingru for the year ended 31 December 2021, the revenue of Hunan Xingru for the year ended 31 December 2021 amounted to approximately RMB1,188,000. According to the unaudited management accounts of Hunan Xingru made up to 30 June 2022, the total assets of Hunan Xingru as at 30 June 2022 was approximately RMB532,045,000. As the unaudited total assets of Hunan Xingru as at 30 June 2022 represent more than 5% of the unaudited consolidated total assets of the Group as at 30 June 2022, the winding-up of Hunan Xingru as mentioned above is discloseable under Rule 13.25(2) of the Listing Rules.

ACTIONS TO BE TAKEN BY THE COMPANY

The Company is seeking professional advice on the matter and is in the course of assessing the impacts of the winding-up of Hunan Xingru on the Group.

The Company will continue to closely monitor the development of the above matter and will inform its shareholders and other investors by way of announcements as and when appropriate.

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

By order of the Board
Fullsun International Holdings Group Co., Limited
Pan Haoran
Executive Director

Hong Kong, 12 February 2023

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Pan Haoran and Mr. Li Jinrong and three independent non-executive directors, namely Mr. Kong Tat Yee, Mr. Yau Pak Yue and Mr. Zheng Zhen.

* *for identification purpose only*