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Redsun Properties Group Limited

弘陽地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1996)

DELAY IN DESPATCH OF CIRCULAR AND APPLICATION FOR WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

Reference is made to the announcement (the “**Announcement**”) of Redsun Properties Group Limited (the “**Company**”) dated 9 August 2023 in relation to the major transaction regarding the disposal of 34% equity interests in the Project Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Disposal; (ii) a property valuation report on the Project Company; and (iii) other information as required under the Listing Rules shall be despatched within 15 business days after publication the Announcement, i.e. on or before 30 August 2023.

As the Company is still in the process of preparing information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.41(a) of the Listing Rules for extension of the deadline for the despatch of the Circular (the “**Waiver**”). The Company is pending the Waiver to be granted by the Stock Exchange and will publish further announcement in relation to the Waiver.

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

By order of the Board
Redsun Properties Group Limited
Zeng Huansha
Chairman

Hong Kong, 30 August 2023

As of the date of this announcement, the executive Directors are Mr. Zeng Huansha, Mr. Zeng Junkai and Mr. Lui Wai Pang; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung.