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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 GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(a) OF THE LISTING RULES

References are made to (i) 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; and (ii) the announcement of the Company dated 30 August 2023 in relation to the delay in despatch of circular (the “**Delay in Despatch Announcement**”). 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 of the Announcement, i.e. on or before 30 August 2023.

As further disclosed in the Delay in Despatch Announcement, 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**”). On 8 September 2023, the Stock Exchange granted the Waiver to the Company on the condition that the Company will despatch the Circular on or before 24 November 2023.

The Waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the Waiver if the Company’s circumstances change.

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, 11 September 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.