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ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

INSIDE INFORMATION

COMPLETION OF THE EXCHANGE OFFER FOR THE 12.5% SENIOR NOTES DUE 2023

**(THE “2023 NOTES”, ISIN: XS2382158207/COMMON CODE: 238215820,
STOCK CODE: 40836) AND DELISTING OF THE 2023 NOTES**

This announcement is made by Zensun Enterprises Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2), 13.19, 37.47A, 37.47B and 37.47E(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated August 29, 2023, September 11, 2023 and September 12, 2023 (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein have the same meanings as ascribed to them in the Announcements.

COMPLETION OF THE EXCHANGE OFFER AND UPDATE IN RELATION TO THE 2023 NOTES

On September 12, 2023, all conditions precedent to the Exchange Offer have been fulfilled and the Exchange Offer has been completed. As a result, the 2023 Notes validly tendered for exchange and accepted pursuant to the Exchange Offer have been cancelled. As at the date of this announcement, an aggregate principal amount of US\$9,752,000 of the 2023 Notes remains outstanding. Pursuant to the terms of the 2023 Notes, all outstanding principal amount together with the accrued and unpaid interest thereon are due and payable on the maturity date of September 13, 2023. As of the date of this announcement, the Company has not made payment of the remaining outstanding principal of US\$9,752,000, and interest thereon. Failure to pay such principal at maturity will constitute an event of default under the 2023 Notes. With respect to the 2023 Notes that remain outstanding, the Company will continue to communicate with such holders. The Company encourages noteholders of the 2023 Notes to contact the Company as soon as practicable in order to come to mutually agreeable arrangements.

As at the date of this announcement, the aforesaid circumstances have not led and would not lead to any defaults under (i) the outstanding 12.50% senior notes due April 2024 (ISIN:XS2385313064; common code: 238531306; stock code: 40859); and (ii) the New Notes. The board of directors of the Company is of the view that the aforesaid circumstances do not have any potential material impact on the business operations of the Group.

DELISTING OF THE 2023 NOTES

Notice is also given that as the 2023 Notes matured on September 13, 2023, the 2023 Notes were delisted from the Stock Exchange on September 13, 2023. After withdrawal of listing on the Stock Exchange, noteholders requiring further information in relation to the 2023 Notes may contact the Company at 24/F., Wyndham Place, 40-44 Wyndham Street, Central, Hong Kong or admin@185hk.com.

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

By Order of the Board
Zensun Enterprises Limited
Zhang Jingguo
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, September 13, 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo and Mr. Zhang Guoqiang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Mr. Ma Yuntao and Dr. Li Huiqun.