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正商實業有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 185)

QUARTERLY UPDATE

12.5% SENIOR NOTES DUE 2024 (THE "2024 NOTES", DEBT STOCK CODE: 40859, ISIN: XS2385313064, COMMON CODE: 238531306)

This announcement is made by Zensun Enterprises Limited (the "Company") pursuant to Rule 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the announcements of the Company dated November 22, 2023 and November 23, 2023 (the "Announcements"). Capitalized term used herein shall have the same meaning as those defined in the Announcements. As disclosed in the Announcements, trading of the 2024 Notes on the Stock Exchange has been suspended with effect from 9:00 a.m. on November 24, 2023 and will remain suspended until further notice.

The Company has been in discussion with holders of the 2024 Notes regarding the delay in interest payment and will maintain active discussions with its investors.

The Company will keep the shareholders and potential investors updated by way of further announcement(s) as and when appropriate.

Holders of securities and other investors of the Company should consider the relevant 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, March 1, 2024

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.