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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

ADDITIONAL RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Redco Properties Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 May 2023 in relation to, among others, the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

ADDITIONAL RESUMPTION GUIDANCE

Further to the resumption guidance issued by the Stock Exchange on 24 May 2023, on 30 April 2024, the Company received a letter from the Stock Exchange setting out the additional guidance for the resumption of trading in the shares of the Company, being paragraph (e) below. Accordingly, as of the date of this announcement, the Company is required to fulfill the following resumption guidance (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) conduct an appropriate independent forensic investigation into the Audit Issues, assess their impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;

- (c) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet the obligations under the Listing Rules;
- (d) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (e) demonstrate that there is no reasonable regulatory concern about the integrity, competence or character of the Group's management and/or any persons with substantial influence over the Group's management and operations, which may pose a risk to investors and damage market confidence; and
- (f) inform the market of all material information for the Shareholders and the Company's investors to appraise the Company's position.

The Stock Exchange requires the Company to meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its shares is allowed to resume. The Stock Exchange further indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

As of the date of this announcement, the Company has published all the outstanding financial results and the findings of the independent forensic investigation, and is now in the process of fulfilling other Resumption Guidance. The Company will publish a further announcement regarding fulfilment of all the Resumption Guidance and will seek to resume trading of its shares as soon as possible.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 1:00 p.m. on 29 March 2023 and will remain suspended until the Company fulfills the Resumption Guidance.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 3 May 2024

As at the date of this announcement, the executive Directors are Mr. Wong Yeuk Hung JP, Mr. Huang Ruqing and Mr. Tang Chengyong; and the independent non-executive Directors are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.