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SHINSUN 祥生

Shinsun Holdings (Group) Co., Ltd.

祥生控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 02599)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Shinsun Holdings (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company relating to: (i) the resumption guidance received from the Stock Exchange (the “**Resumption Guidance**”) dated 23 June 2023; (ii) the quarterly update on resumption progress of the Company dated 30 June 2023, 29 September 2023, 28 December 2023 and 28 March 2024; and (iii) the delay in interim results and interim report of the Group for the period ended 30 June 2023 dated 31 August 2023 (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS

The Company is an investment holding company and its subsidiaries are principally engaged in developing and selling properties in cities in Zhejiang Province and other cities in the Pan-Yangtze River Delta Region in the PRC. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the unprecedented challenges faced by the Group and the suspension of trading in the shares of the Company. During the period from 1 January 2024 to 31 May 2024, the total contracted sales attributable to the Group amounted to approximately RMB1,939 million; and (ii) the contracted gross floor area attributable to the Group amounted to approximately 145,924 square meters.

UPDATE ON RESUMPTION PROGRESS

The Company has been taking appropriate steps to comply with the Resumption Guidance, and endeavors to publish all outstanding financial results required under the Listing Rule before seeking to resume trading of its shares.

As at the date of this announcement, the Company is still working with its auditors in relation to the publication of the interim results and interim report of the Group for the period ended 30 June 2023 (the “**2023 Interim Results**”), and the publication of the annual results and annual report for the period ended 31 December 2023 (the “**2023 Annual Results**”). The Company is unable to estimate the expected date of the publication of the 2023 Interim Results and the 2023 Annual Results at this stage and further announcement will be made by the Company to keep the shareholders of the Company and potential investors informed as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading of the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended until the Company fulfils the Resumption Guidance.

Shareholders of the Company and potential investors should exercise caution when dealing in the Company’s shares.

By order of the Board
Shinsun Holdings (Group) Co., Ltd.
Chen Hongni
Executive Director

Hong Kong, 28 June 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Chen Hongni as executive director; and Mr. Ma Hongman, Mr. Hung Yuk Miu and Mr. Wang Guozhen as independent non-executive directors.