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**Sunkwan Properties Group Limited**  
**上坤地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6900)**

**(1) RESUMPTION GUIDANCE;**  
**(2) QUARTERLY UPDATE ON RESUMPTION PROGRESS;**  
**AND**  
**(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Sunkwan Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

References are made to the announcements of the Company dated 29 February 2024, 18 March 2024 and 2 April 2024 (the “**Announcements**”) in relation to, among other things, (i) the non-compliance with certain requirements under Chapter 3 of the Listing Rules following the resignation of an independent non-executive director of the Company, (ii) the delay in publication of the 2023 Annual Results and (iii) suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

**RESUMPTION GUIDANCE**

On 26 June 2024, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the Shares (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (c) re-comply Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules; and
- (d) inform the market of all material information for the Company’s shareholders and other 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 the Shares is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 October 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 1 October 2025, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, when appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of the Shares as soon as practicable. The Company will make further announcement(s) in relation to the above matters as and when appropriate.

## **QUARTERLY UPDATE ON RESUMPTION PROGRESS**

Pursuant to Rule 13.24A of the Listing Rules, the Company is required to announce quarterly updates on its developments including, among other relevant matters, its business operations, its resumption plan, the progress of implementing its resumption plan and any material changes to the resumption plan. The Company will continue to keep its shareholders and potential investors abreast of the material developments by making further announcement(s) as and when appropriate.

The Board hereby provides the following update to the Shareholders and investors on the development and progress of the Company's efforts to fulfill the Resumption Guidance up to date of this announcement.

### **Business Operations**

The Group is principally engaged in property development and property investment in the People's Republic of China. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects. The Board will continue to closely monitor the financial position and business operations of the Group.

## **Resumption Plan and Progress**

The Group has been working on the audit of the Company's consolidated financial statements for the year ended 31 December 2023. Subject to completion of audit, the Company will publish the 2023 Annual Results and 2023 Annual Report as soon as practicable. Further announcement(s) will be made by the Company in relation to the expected date of publication of the 2023 Annual Results and the 2023 Annual Report, as well as the expected date of the annual general meeting. The Board is also in the process of identifying a suitable candidate to fill the vacancies of independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended pending fulfillment of the Resumption Guidance and any supplement or modification thereto.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Sunkwan Properties Group Limited**  
**Zhu Jing**  
*Chairwoman*

Hong Kong, 28 June 2024

*As at the date of this announcement, the Board comprises Ms. Zhu Jing as executive director, Mr. Lin Jinfeng and Ms. Lin Zhaohong as non-executive directors and Mr. Guo Shaomu and Mr. Au Yeung Po Fung as independent non-executive directors.*