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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 and Debt Stock Codes: 40859, 5862)

**(1) RESIGNATION OF AUDITOR;
AND
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Zensun Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby announces that Grant Thornton Hong Kong Limited (“**Grant Thornton**”) has resigned as the auditor of the Company with effect from 4 July 2024 (the “**Resignation**”) due to the reasons set out below.

On 2 July 2024, Grant Thornton communicated to the audit committee of the Company that they have not been provided with all the documents and information necessary for the audit work. Based on the current status of the audit, Grant Thornton expected to incur additional time and cost to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2023. The Board has considered the factor of cost effectiveness of the Group and could not reach a consensus with Grant Thornton on the time and cost for completing the audit work.

Grant Thornton has confirmed in the letter of resignation that save for the above-mentioned, there are no other circumstances connected with the Resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Both the Board and the audit committee of the Company have confirmed that save for the above-mentioned, there are no other disagreement or matters or circumstances in respect of the above Resignation that need to be brought to the attention of the Shareholders.

The Board considers that it would be in the best interests of the Company and the Shareholders to engage another auditor so that the Shareholders and investors could have access to the results of the Group for the year ended 31 December 2023 as soon as possible. The Company is currently in the process of identifying a suitable replacement, to fill the causal vacancy following the Resignation. A further announcement relating to the appointment of new auditor will be made by the Company as and when appropriate in accordance with the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Grant Thornton for its professional and quality services rendered to the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares (stock code: 185) and debt securities (stock code: 5862) of the Company on the Stock Exchange have been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice. At the request of the Company, trading of the 2024 Notes (as defined in the announcement of the Company dated 2 April 2024) on the Stock Exchange has been suspended with effect from 9:00 a.m. on 24 November 2023 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

Hong Kong, 4 July 2024

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

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 Dr. Li Huiqun, Mr. Liu Da and Mr. Ma Yuntao.