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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)

**QUARTERLY UPDATE ON STATUS OF RESUMPTION
AND
CONTINUED SUSPENSION OF TRADING**

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

References are made to (i) the announcements of the Company dated 31 March 2023 and 28 March 2024 in relation to, among others, the delay in the publication of the audited annual results of the Group for the two years ended 31 December 2023; (ii) the announcements of the Company dated 31 May 2023 and 3 May 2024 setting out the resumption guidance and additional guidance for the resumption of trading in the shares of the Company on the Stock Exchange; (iii) the announcements of the Company dated 30 June 2023 and 25 July 2023 in relation to the change of auditors of the Company; (iv) the announcement of the Company dated 31 August 2023 in relation to the delay in publication of interim results for the six months ended 30 June 2023; (v) the quarterly update announcements of the Company dated 30 June 2023, 28 September 2023, 29 December 2023, 28 March 2024 and 28 June 2024 in relation to the Company’s resumption progress; and (vi) the announcement of the Company dated 31 January 2024 in relation to the key findings of the independent inquiry conducted by the independent professional adviser ((i) to (vi) collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Recent Development of the Group

The Company has been taking appropriate steps to comply with the Resumption Guidance. Currently, the Company is in the process of demonstrating to the Stock Exchange that the Company has fulfilled the Resumption Guidance in full. The Company strives to resume trading of its shares as soon as practicable and will publish a further announcement in this regard. Meanwhile, the Board wishes to update the Shareholders and potential investors of the Company’s status of fulfilling the Resumption Guidance as follows:

Redco Healthy's Independent Inquiry and Redco Properties' Independent Inquiry

As at the date of this announcement, the Independent Professional Adviser has issued the Redco Healthy's Independent Inquiry Report and the Redco Properties' Independent Inquiry Report. Redco Healthy announced the key findings of the Redco Healthy's Independent Inquiry in its announcement dated 31 January 2024 and the Company announced the key findings of the Redco Properties' Independent Inquiry in its announcement dated 31 January 2024.

With a view to addressing the Stock Exchange's comments, the Independent Professional Adviser has performed additional work and issued a supplemental report on the Redco Healthy's Independent Inquiry on 17 September 2024 and a supplemental report on the Redco Properties' Independent Inquiry on 25 September 2024.

Independent Internal Control Review

The Internal Control Consultant completed the Internal Control Review and issued a report on the Internal Control Review on 24 September 2024.

Outstanding Financial Results

The Company published the 2022 Annual Results, the 2023 Interim Results and the 2023 Annual Results on 24 April 2024. It also published the interim results for the six months ended 30 June 2024 on 28 August 2024 in accordance with the Listing Rules. As at the date of this announcement, the Company has no outstanding financial results required to be published under the Listing Rules.

Business Operation

The business operations and development of the Group remain as usual in all material aspects. Shareholders and potential investors are advised to review the Company's announcements and financial reports published from time to time. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company on the operations and financial performance of the Group and make appropriate arrangements, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate.

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 fulfils the Resumption Guidance.

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

Hong Kong, 27 September 2024

As at the date of this announcement, the executive Directors are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing 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.