

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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

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 dated: (i) 23 June 2023 regarding the resumption guidance received from the Stock Exchange (the “**Resumption Guidance**”); and (ii) 30 June 2023, 29 September 2023, 28 December 2023, 28 March 2024 and 28 June 2024, regarding the quarterly updates on resumption progress of the Company (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

As impacted by the continuous in-depth adjustment of the real estate industry and the limited access to financing generally available to property developers in the PRC, the Group has been taking appropriate actions to stabilise the Group’s cashflow by accelerating sales and cash collection, disposing assets, reducing costs, enhancing operating efficiency and engaging in constructive dialogue with its creditors to order to restructure its indebtedness so as to improve the Group’s financial stability and sustainability.

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 30 August 2024, the total contracted sales attributable to the Group amounted to approximately RMB2,627 million; and (ii) the contracted gross floor area attributable to the Group amounted to approximately 198,607 square meters.

## **UPDATE ON RESUMPTION PROGRESS**

As imposed under the Resumption Guidance, the Company was required to meet all the Resumption Guidance including, among others, to publish all outstanding financial results required under the Listing Rules and address audit modifications, and to demonstrate the Company's compliance with Rule 13.24 of the Listing Rules, by 2 October 2024 (the "**Resumption Deadline**").

The Company published the 2022 Annual Results on 31 January 2024. However, the Company is unable to publish the 2023 Interim Results and the 2023 Annual Results by the Resumption Deadline. The Company will publish further announcement regarding the cancellation of its listing as and when appropriate.

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.

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, 2 October 2024

*As at the date of this announcement, the Board comprises Mr. Chen Hongni as executive Director; and Mr. Ma Hongman, Mr. Hung Yuk Miu and Mr. Wang Guozhen as independent non-executive Directors.*