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世纪阳光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

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

This announcement is published by Century Sunshine Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated (a) 28 March 2025, 30 June 2025, 29 August 2025, 30 September 2025 and 12 November 2025 (“**12 Nov Announcement**”) (collectively, the “**Resumption Announcements**”) in relation to, among others, (i) the delay in publication of 2024 Annual Results and the despatch of 2024 Annual Report; (ii) the suspension of trading in the Shares; (iii) the Resumption Guidance for the Company imposed by the Stock Exchange for the Resumption in the Shares; (iv) the delay in publication of 2025 Interim Results and the despatch of 2025 Interim Report and (v) update on resumption progress; and (b) 12 February 2025, 29 August 2025 and 18 November 2025 (“**18 Nov Announcement**”) in relation to, the Administrative Appeal with and the Administrative Ruling of the Shandong Court in relation to Shandong Hongri (collectively, the “**Shandong Hongri Announcements**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Resumption Announcements and the Shandong Hongri Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 30 June 2025, the Company received the following resumption guidance from the Stock Exchange:

- (a) publish all outstanding financial results (“**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 with Rules 3.10(1), 3.21 and 3.27A of the Listing Rules;
- (d) comply with Rule 13.92 of the Listing Rules; and
- (e) inform the market of all material information for the Company’s Shareholders and investors to appraise its position.

UPDATE ON RESUMPTION PROGRESS

The major developments since the last quarterly update announcement dated 30 September 2025 are set out below:

Outstanding Financial Results

As disclosed in the Resumption Announcements and the Shandong Hongri Announcements, the Company is still in the course of compiling the necessary information and documents for finalisation of the Outstanding Financial Results, which mainly include information and documents in relation to the liquidation of Jiangxi Tianrui, the Administrative Review and Administrative Ruling relating to Shandong Hongri as well as the outstanding audit confirmations from banks and financial institutions.

Information and documents in relation to the liquidation of Jiangxi Tianrui

The liquidation proceedings are conducted by an independent third party appointed by the PRC court and the Company remains in a position of passively awaiting notification of the outcome by the PRC court.

Administrative Review and Administrative Ruling relating to Shandong Hongri

As disclosed in the 18 Nov Announcement, the Shandong Court has issued the Administrative Ruling affirming the legality and validity of the “Agreement of Relocation to Parks from City for Shandong Hongri Chemical Joint Stock Company Limited” (the “**Agreement**”). In order to effectively implement the requirements of the Administrative Ruling and ensure the smooth progress of the Relocation to Parks from City Project, Shandong Hongri has submitted an application to the Luozhuang District Government seeking clarification on the specific processes, execution standards, implementation requirements, and supporting measures for soil remediation (identified by the Shandong Court as the prerequisite measure for fulfilling the Agreement) during the land acquisition process. As at the date of this announcement, Shandong Hongri has yet to receive the reply from the Luozhuang District Government.

Audit confirmations

As disclosed in the 12 Nov Announcement, a total of eight audit confirmations from banks and financial institutions relating to the Group’s borrowings in the PRC, with an aggregate principal amount of approximately RMB473 million, remained outstanding. Of these, three confirmations relating to borrowings in a total principal amount of RMB336 million were reissued by the Auditor to the assignee(s) of the relevant borrowings in early October 2025 with reminders sent in late November 2025 and again in mid-December 2025. The Auditor had received one replied audit confirmation amounting to RMB54 million. The PRC management of the Group is continuing to follow with the remaining assignees but not yet got any update as at the date of this announcement. The remaining confirmations, totalling RMB137 million in bank borrowings, primarily involved Jiangxi Tianrui Fengshou Chemical Co., Ltd. and Jiangsu Longteng Petrochemical Limited, both of which are undergoing court liquidation proceedings in the PRC.

The Company is actively liaising with the Auditor to explore whether any alternative procedures can be performed.

The Company is actively cooperating with the Auditors to prepare and finalise the 2024 Annual Results and the subsequent 2025 Interim Results. The Company will publish the 2024 Annual Results, the 2024 Annual Report, the 2025 Interim Results, the 2025 Interim Report as soon as practicable.

Update on matters relating to Rules 3.10(1), 3.21, 3.27 and 13.92 of the Listing Rules

As disclosed in the announcement of the Company dated 1 April 2025, the Company requires additional time to identify and appoint a female candidate as an independent non-executive Director. Despite of efforts on seeking suitable candidates through professional body and other channels during the period, the Sino-US relations remain tense, restraints on trade were unreasonably imposed on the Group by the US Government since August 2024, and trading in the Shares of the Company was suspended at the same time, it causes concerns to any talents as potential candidates to join the Company. The availability of suitable candidates and market competition for experienced female professionals have further contributed to the difficulty and delay. For compliance with the requirements of Rules 3.10(1), 3.21, 3.27 and 13.92 of the Listing Rules, the Company will make every effort to complete the appointment as soon as practicable.

Business operation

The Company is an investment holding company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 509). The Group is principally engaged in fertiliser business and magnesium product business.

In respect of the fertilisers business, as disclosed in the Resumption Announcements, the Shandong Hongri Announcements, and the Company's annual report for the year ended 31 December 2023 and interim report for the six months ended 30 June 2024, the Group's fertiliser production operations have been affected by ongoing liquidity pressures and various court actions initiated by creditors against the Group's PRC subsidiaries.

In response to these challenges, the Group has adjusted its production strategies and scale, including outsourcing to third parties who provide raw materials and carry out production, after which the Group sells the products under its own brand, and maintain production operations at a minimal level. This prudent approach is designed to reduce credit and operational risks, limit potential losses, and preserve the Group's cash and financial resources as well as ability to continue as a going concern during this period of financial constraint.

To mitigate the impact of market volatility and operational disruption, the Group has also adopted brand licensing as a strategic business initiative. This model allows the Group to maintain market presence, strengthen brand penetration, and generate supplementary revenue streams without incurring the significant capital expenditure and operating costs associated with full-scale production. It serves as a stabilising measure to support business continuity while broader restructuring and recovery efforts progress.

As at the date of this announcement, the magnesium product business is continuing as usual in material respects notwithstanding the suspension of trading in the shares of the Company.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its Shareholders and potential investors on the progress in complying with the Resumption Guidance.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 1 April 2025 and will remain suspended until the Company meets all Resumption Guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

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

By Order of the Board
Century Sunshine Group Holdings Limited
Chi Jing Chao
Executive Director

Hong Kong, 31 December 2025

As at the date of this announcement, the Directors are:

Executive Directors : *Mr. Chi Wen Fu and Mr. Chi Jing Chao*

Independent Non-executive Directors : *Mr. Cheung Sound Poon and Mr. Shen Yi Min*