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Redsun Services Group Limited
弘陽服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1971)

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This announcement is made by Redsun Services Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) and Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Reference is made to (i) the announcement of the Company dated 23 October 2025 in relation to (a) Wong Wing Sze Tiffany and Edward Simon Middleton (being the Receivers, and the Requisitioning Shareholders) taking action to enforce the security interest in the Pledged Shares, and (b) the appointment of such individuals as Receivers over the Pledged Shares; (ii) the announcement of the Company dated 24 March 2026 in relation to, among others, (a) the annual results of the Company for the financial year ended 31 December 2025, and (b) the transfer of 285,000,000 ordinary shares in the issued share capital of the Company to the Receivers; (iii) the announcement of the Company dated 7 April 2026 in relation to a written requisition received from the Requisitioning Shareholders on 24 March 2026; (iv) the announcement of the Company dated 11 May 2026 in relation to an update on the Purported Requisition; (v) the announcement of the Company dated 19 May 2026 in relation to the potential invalidity of the entire proceedings and proposed resolutions at the EGM; (vi) the announcement of the Company dated 26 May 2026 in relation to, amongst others, an update on the Purported Requisition and the results of the EGM convened on 19 May 2026 and adjournment of the EGM; and (vii) the announcement of the Company dated 28 May 2026 in relation to, amongst others, purported voting results of the adjourned EGM (collectively, the "**Announcements**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Reference is also made to the circular and notice of extraordinary general meeting, both dated 30 April 2026 (the "**EGM Documents**"), despatched by the Requisitioning Shareholders to convene the EGM which was further adjourned to 28 May 2026 (the "**Adjourned EGM**").

(1) RECOGNITION OF THE VALIDITY AND POLL RESULTS OF THE ADJOURNED EGM

Based on the assessment of the new materials provided by the Requisitioning Shareholders regarding the due despatch of the EGM Documents, the previous directors of the Company formally accepted and recognized the procedural and constitutional validity of the Adjourned EGM held on 28 May 2026 at 4:00 p.m. and the resolutions passed thereat.

As at the date of the Adjourned EGM, the total number of issued shares of the Company was 415,000,000, which was the total number of shares entitling the holders to attend and vote for or against any of the resolutions at the Adjourned EGM. As at the date of the Adjourned EGM, the Company held no treasury shares. There were no shares entitling the holders to attend the Adjourned EGM and abstain from voting in favour of any of the resolutions at the Adjourned EGM as set out in Rule 13.40 of the Listing Rules, and there were no Shareholders that were required under the Listing Rules to abstain from voting at the Adjourned EGM.

TRICOR INVESTOR SERVICES LIMITED acted as the scrutineer for the vote-taking at the Adjourned EGM. The Directors did not attend the Adjourned EGM, whether in person or by electronic means.

The poll results in respect of the ordinary resolutions proposed at the Adjourned EGM were as follows:

ORDINARY RESOLUTIONS*		**NUMBER OF VOTES (%) FOR**	**NUMBER OF VOTES (%) AGAINST**
1.	THAT Mr. JIA Hongbo be removed from his office as an executive director of the Company.	301,994,000 (100%)	0 (0%)
2.	THAT Ms. WANG Fen be removed from her office as an independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
3.	THAT Mr. LI Xiaohang be removed from his office as an independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
4.	THAT Mr. ZHAO Xianbo be removed from his office as an independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
5.	THAT Mr. TAI Shaw Hoong be appointed as executive director of the Company.	301,994,000 (100%)	0 (0%)
6.	THAT Mr. Cosimo BORRELLI be appointed as independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
7.	THAT Mr. Donald Edward OSBORN be appointed as independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
8.	THAT Ms. CHI Lai Man Jocelyn be appointed as independent non-executive director of the Company.	301,994,000 (100%)	0 (0%)
9.	THAT any director of the Company appointed to the Board between 24 March 2026 and the date of the EGM, other than those persons appointed at the EGM, be removed as a director of the Company.	301,994,000 (100%)	0 (0%)

ORDINARY RESOLUTIONS*		NUMBER OF VOTES (%) FOR	NUMBER OF VOTES (%) AGAINST
10.	THAT the Board be authorised to fix the remuneration of the directors of the Company.	301,994,000 (100%)	0 (0%)
11.	THAT any allotment, issue or placement of securities between the date of the requisition to the Company and the date of the EGM, shall be deemed to be void.	301,994,000 (100%)	0 (0%)

* The full text of the above resolutions are set out in the EGM Documents.

Accordingly, with effect from the conclusion of the Adjourned EGM on 28 May 2026, Mr. JIA Hongbo, Ms. WANG Fen, Mr. LI Xiaohang, and Mr. ZHAO Xianbo were legally removed as directors of the Company (the "**Removed Directors**"). Technically, their former positions as the chairman or members of the relevant board committees and/or authorised representative of the Company ceased automatically upon their removal as directors at the Adjourned EGM as follows:

- the positions of Mr. JIA Hongbo as the Chairman of the Board, the chairman of the nomination committee, and an authorised representative of the Company;

- the positions of Ms. WANG Fen as the chairman of the remuneration committee, a member of the audit committee, and a member of the nomination committee of the Company;

- the positions of Mr. LI Xiaohang as a member of the audit committee, a member of the nomination committee, and a member of the remuneration committee of the Company; and

- the positions of Mr. ZHAO Xianbo as the chairman of the audit committee, a member of the nomination committee, and a member of the remuneration committee of the Company.

(2) APPOINTMENT OF DIRECTORS AT THE ADJOURNED EGM

Pursuant to the poll results of the Adjourned EGM above, Mr. TAI Shaw Hoong was appointed as an executive director of the Company, and Mr. Cosimo BORRELLI, Mr. Donald Edward OSBORN, and Ms. CHI Lai Man Jocelyn were appointed as independent non-executive directors of the Company (collectively, the "**Incoming Directors**") with effect from the conclusion of the Adjourned EGM on 28 May 2026.

The biographical details of the Incoming Directors as at 28 May 2026 (being the date of the Adjourned EGM) are set out below:

Mr. TAI Shaw Hoong ("Mr. Tai")

Mr. Tai, aged 54, was appointed as the executive director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026. Mr. Tai has extensive experience in various financial advisory, restructuring and turnaround assignments in Asia. Mr. Tai is a Managing Director of Kroll (HK) Limited and a Co-head of Restructuring China business. Mr. Tai graduated with a bachelor of business degree in accounting from Monash University, Australia in 1996. Mr. Tai is a member of the Certified Practising Accountants of Australia and Malaysia, and a member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the HKICPA Restructuring and Insolvency Faculty. Mr. Tai holds appointments in several companies listed on the Stock Exchange, including serving in (i) Dexin China Holdings Company Limited (formerly 2019.HK) as Liquidator and (ii) Crown International Corporation Limited (0727.HK) as Receiver over certain shares. He is also an executive director of Zhongzhu Healthcare Holding Co., Ltd. (600568.SS), which is listed on the Shanghai Stock Exchange.

As at 28 May 2026, save as disclosed above, Mr. Tai (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; (iii) did not have any other major appointments and professional qualifications; (iv) did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Tai has confirmed that, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Cosimo BORRELLI ("Mr. Borrelli")

Mr. Borrelli, aged 59, was appointed as the independent non-executive director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026. Mr. Borrelli is a Chartered Accountant with over 30 years of experience with formal and informal corporate restructuring, governance and investigations, insolvency and corporate advisory and expert services. This experience has included being appointed by courts (as receiver, provisional liquidator, liquidator or scheme administrator), lenders and financiers, distressed companies, secured and unsecured creditors, regulators, investors and other interested parties. Mr. Borrelli's assignments often have a cross-border focus including work in Hong Kong, PRC, Singapore, Malaysia, Indonesia, Macau, Taiwan, Australia, United States, United Kingdom, Japan, Korea, Europe, Bermuda, British Virgin Islands, Cayman Islands and the Bahamas and involving the restructuring of private and large publicly listed groups. Mr. Borrelli is well regarded for his work as a director to listed companies (executive and independent), especially those undergoing special situations or targeting turnarounds, mergers and acquisitions and divestments. Mr. Borrelli graduated with a bachelor of arts degree in economics from University of Adelaide, Australia. He is a Member of the Australian Restructuring Insolvency and Turnaround Association (ARITA), the Restructuring and Insolvency Faculty of the Hong Kong Institute of Certified Public Accountants, and the Institute of Chartered Accountants in Australia and New Zealand. Additionally, he is a Fellow of the Hong Kong Institute of Certified Public Accountants and was awarded the Hong Kong Institute of Certified Public Accountants' specialist designation in insolvency, SD (Insolvency). He is frequently appointed as liquidator, provisional liquidator and receiver by Courts in Hong Kong, Singapore, Cayman Islands, British Virgin Islands and Bermuda. Mr. Borrelli was the independent director of Global Invacom Group Limited (SGX: QS9) and resigned on 30 November 2023.

As at 28 May 2026, save as disclosed above, Mr. Borrelli (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; (iii) did not have any other major appointments and professional qualifications; (iv) did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Borrelli has confirmed that (i) he has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Mr. Borrelli has also confirmed that, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Donald Edward OSBORN ("Mr. Osborn")

Mr. Osborn, aged 66, was appointed as the independent non-executive director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026. Mr. Osborn is a former partner in PwC's global restructuring and special situations practice and has been working in Hong Kong and China for over 30 years. He has also carried out assignments in Taiwan and the Philippines. In his capacity as a partner and presently senior advisor at PwC, he has been an NED on the main board of the Chinachem Group since 2012. Chinachem is one of Hong Kong's largest private real estate developers and is involved in property development and leasing, property management, hotel operations and investment management. He presently sits on Chinachem's Audit Committee and Investment sub-committee. While a partner at PwC for over 22 years, Mr. Osborn specialized in acting for debtors, bank groups, bondholder groups and investors, providing advice in relation to cross-border debt restructurings, China NPL acquisitions and disposals, and special situation investment situations across a wide range of industries and jurisdictions. When the situation required it, he also acted as a Receiver or Liquidator, often of Hong Kong, Cayman Islands or BVI companies with assets in Hong Kong and the PRC. In addition, he led investigations of fraud and other allegations at companies, often whose primary operations are in China.

As at 28 May 2026, save as disclosed above, Mr. Osborn (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; (iii) did not have any other major appointments and professional qualifications; (iv) did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Osborn has confirmed that (i) he has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Mr. Osborn has also confirmed that, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Ms. CHI Lai Man Jocelyn ("Ms. Chi")

Ms. Chi, aged 48, was appointed as the independent non-executive director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026. Ms. Chi has extensive experience in various restructuring, dispute resolution and financial investigation assignments in Asia. Ms. Chi is a Managing Director of Kroll (HK) Limited. Ms. Chi graduated with a bachelor of commerce degree in accounting and finance from Monash University, Australia in 2000, and obtained a Postgraduate Diploma in Advance Accounting from the same university in 2001. She obtained a master's degree in corporate finance from the Hong Kong Polytechnic University in 2005. Ms. Chi is a member of the Certified Practising Accountants of Australia, the Hong Kong Institute of Certified Public Accountants, and the HKICPA Restructuring and Insolvency Faculty. Additionally, she was awarded the Specialist Designation in Insolvency (SD Insolvency) by the Hong Kong Institute of Certified Public Accountants and is a registered Appointment Taker with the Official Receiver's Office in Hong Kong and an approved Liquidator by Labuan Financial Services Authority. Ms. Chi has been appointed as the directors of Global Invacom Group Limited (stock code: QS9.SI), PanAsialum Holdings Company Limited (2078.HK) and Lerthai Group Limited (112.HK [delisted]). Her other major appointments also include acting as the Liquidator of Sinic Holdings (Group) Company Limited (2103.HK [delisted]), the Liquidator of Dexin China Holdings Company Limited (2019.HK [delisted]), and the Receivers and Director of the four subsidiaries of Fantasia Holdings Group Co., Limited (1777.HK).

Following her appointment on 28 May 2026, it is proposed Ms. Chi will re-enter into a letter of appointment with the Company for a term of three years from her appointment, subject to retirement from office and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company.

As at 28 May 2026, save as disclosed above, Ms. Chi (i) did not hold any other positions in the Company or its subsidiaries; (ii) did not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; (iii) did not have any other major appointments and professional qualifications; (iv) did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Chi has confirmed that (i) she has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment. Ms. Chi has also confirmed that, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

(3) RESTRUCTURING OF THE BOARD

The Company notes that the corporate arrangements regarding the restructuring of the Board as detailed below were contemplated following recent discussions amongst certain creditors with interests in the debts secured by the Pledged Shares (of which the Requisitioning Shareholders were appointed as the receivers) and Redsun Services Group (Holdings) Limited, the controlling shareholder of the Company (the owner of the Pledged Shares). Such arrangements were implemented with a view to ensuring a stable Board for the ongoing management of the business of the Company, enhancing corporate governance and diversity through an enlarged board composition that integrates both the experience of the previous directors and the expertise of the remaining Incoming Directors, and avoiding any potential disruption to the operations of the Group.

Accordingly, following the formal recognition of the validity of the Adjourned EGM, the newly constituted Board held a board meeting on 24 June 2026 at which board resolutions were passed to approve the following restructuring with effect from 24 June 2026:

Resignation of Directors

In order to give effect to the commercial rationale and to facilitate the reconstitution and enlargement of the Board and the amicable corporate arrangements noted above, Mr. Cosimo BORRELLI and Mr. Donald Edward OSBORN (being two of the Incoming Directors) tendered their resignations as independent non-executive directors of the Company with effect from 24 June 2026. Each of the resigning directors has confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the Shareholders or the Stock Exchange.

Re-appointment of the Removed Directors

The Board resolved to re-appoint the Removed Directors to their respective former positions on the Board as follows, all with effect from 24 June 2026:

1. Mr. JIA Hongbo has been re-appointed as an executive Director.

2. Ms. WANG Fen has been re-appointed as an independent non-executive Director.

3. Mr. LI Xiaohang has been re-appointed as an independent non-executive Director.

4. Mr. ZHAO Xianbo has been re-appointed as an independent non-executive Director.

Re-designation of Mr. TAI Shaw Hoong as Independent Non-executive Director

Mr. TAI Shaw Hoong ("**Mr. Tai**") was re-designated from an executive Director to an independent non-executive Director with effect from 24 June 2026.

For the biographical details of Mr. Tai, please refer to section (2) "APPOINTMENT OF DIRECTORS AT THE ADJOURNED EGM" above. Mr. Tai has confirmed that (i) he has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his re-designation.

It is proposed that Mr. Tai will enter into a letter of appointment with the Company as an independent non-executive Director for a term of three years, subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

The biographical details of the four re-appointed Directors are set out below:

Mr. JIA Hongbo ("Mr. Jia")

Aged 43. He was removed as an executive Director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026, and was subsequently re-appointed as an executive Director of the Company on 24 June 2026. Prior to his removal, he had served as the Chairman of the Board, an executive Director, an authorized representative and the chairman of the nomination committee of the Company since 14 January 2026. He was appointed as the joint company secretary of the Company on 29 May 2024. Mr. Jia joined Hong Yang Group Company Limited, the controlling shareholder of the Company ("**Hong Yang Group**"), since September 2013 as the business assistant to the chairman of Hong Yang Group, and he has also held various positions of project manager, strategic investment director and operation director of Hong Yang Group. Since 2016, Mr. Jia is a senior member of the listing office of Hong Yang Group and has internally assisted the joint company secretary in handling the initial public offering of Redsun Properties Group Limited (Stock Exchange stock code: 1996) and the Company, as well as the listing compliance matters, company secretarial matters and disclosure of information after their listing. Since 29 May 2024, he has been appointed as a joint company secretary of the Company and Redsun Properties Group Limited (Stock Exchange stock code: 1996). Mr. Jia is a senior engineer and registered first-class structure engineer. He obtained a master's degree of engineering from Harbin Institute of Technology in the PRC in July 2006.

Prior to joining the Company, Mr. Jia served as the Director of Structure Department of Jiangsu Huake Construction Engineering Quality Testing Co., LTD. from February 2008 to September 2013, and was the Engineer of Structure Department of Jiangsu Testing Center For Quality Of Construction Engineering Co., LTD. from August 2006 to February 2008.

Following his reappointment on 24 June 2026, it is proposed that Mr. Jia will re-enter into a Director's service contract with the Company for a term of three years from his reappointment, subject to retirement from office and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Pursuant to the service contract, Mr. Jia will not receive any Director's fee in his capacity as an executive Director. It is subject to annual review by the Board and was determined on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and he will receive management bonus and other benefits as determined by the Board at its discretion from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Jia (i) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not hold any other positions with other members of the Group.

Save as disclosed in this announcement, there is no other information relating to Mr. Jia which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

Ms. WANG Fen ("Ms. Wang")

Aged 59. She was removed as an independent non-executive Director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026, and was subsequently re-appointed as an independent non-executive Director of the Company on 24 June 2026. Prior to her removal, she was appointed as an independent non-executive Director on 12 June 2020. She is primarily responsible for providing independent advice on the operations and management of our Group. Ms. Wang was the independent Director of Guirenniao Co., Ltd. (貴人鳥股份有限公司) (Shanghai Stock Exchange stock code: 603555) from May 2017 to December 2020. She was an assistant professor of the School of Management and Economics of Beijing Institute of Technology (北京理工大學) since July 2001. She was also the human resources director and principal of Haidilao University of Sichuan Haidilao Catering Corporation Ltd. (四川海底撈餐飲股份有限公司) from November 2007 to December 2012, where she was mainly responsible for the planning of human resources development and the operational management of Haidilao University.

Ms. Wang has been the management consultant of various companies since 2013, including Beijing Jiangnan Green Tea Catering Co., Ltd. (北京江南綠茶餐飲有限公司), Jingruan Beauty Management Co., Ltd. (靜瑞美容管理有限公司) and Beijing Hongying Times Educational Technology Co., Ltd (北京紅纓時代教育科技有限公司). She has many years of experience in business management. Ms. Wang obtained a bachelor degree in management engineering from Beijing Institute of Technology in the PRC in July 1988. She later obtained a master degree in management engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in March 1995, and a doctor degree in management science and engineering from Beijing Institute of Technology in the PRC in July 2005.

Following her reappointment on 24 June 2026, it is proposed that Ms. Wang will re-enter into a letter of appointment with the Company for a term of three years from her reappointment, subject to retirement from office and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment, Ms. Wang will receive an annual Director's emolument of RMB200,000 in her capacity as an independent non-executive Director, which is subject to annual review by the Board and was determined on the basis of her experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and management bonus and other benefits as determined by the Board at its discretion from time to time.

Save as disclosed above, as at the date of this announcement, Ms. Wang (i) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not hold any other positions with other members of the Group.

Ms. Wang has confirmed that (i) she has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed in this announcement, there is no other information relating to Ms. Wang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. LI Xiaohang ("Mr. Li")

Aged 54. He was removed as an independent non-executive Director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026, and was subsequently re-appointed as an independent non-executive Director of the Company on 24 June 2026. Prior to his removal, he had served as an independent non-executive Director and a member of the nomination committee, the audit committee and the remuneration committee of the Company respectively since 2 August 2021. He has over 22 years of working experience in engineering, town planning and city management. Mr. Li is a registered urban planner and a senior engineer for urban planning. He holds a master degree in engineering from University of Electronic Science and Technology of China. Mr. Li has served as the chairman of the board of directors of Liaoning Shenhua Holdings Co., Ltd. (formerly known as Shanghai Shenhua Holdings Co., Ltd., "**Shenhua Holdings**"), a company listed on the Shanghai Stock Exchange (stock code: 600653) from November 2019 to June 2021 and as the secretary of the party committee of Shenhua Holdings from October 2019 to June 2021. He has served as the secretary of the party committee and the chairman of the board of directors of Zhongxing Shenyang Commercial Building Group Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000715) from August 2014 to January 2018. In addition, Mr. Li has served in various government units, including the Shenyang Planning and Land Resources Bureau, the committee of Liaozhong district, Shenyang (瀋陽市遼中區委) and the district committee of Shenyang Dongling District (Hunnan New District), and has extensive experience in management in government bodies.

It is proposed that Mr. Li will re-enter into a letter of appointment with the Company for a term of three years, subject to retirement from office and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment, Mr. Li will receive an annual Director's emolument of RMB200,000 in his capacity as an independent non-executive Director, which is subject to annual review by the Board and was determined on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and management bonus and other benefits as determined by the Board at its discretion from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not hold any other positions with other members of the Group.

Mr. Li has confirmed that (i) he has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed in this announcement, there is no other information relating to Mr. Li which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. ZHAO Xianbo ("Mr. Zhao")

Aged 45. He was removed as an independent non-executive Director of the Company with effect from the conclusion of the Adjourned EGM on 28 May 2026, and was subsequently re-appointed as an independent non-executive Director of the Company on 24 June 2026. Prior to his removal, he had served as an independent non-executive Director, the chairman of the audit committee of the Board and a member of the nomination committee and the remuneration committee of the Board respectively since 23 December 2021. Mr. Zhao is a member of each of the Chinese Institute of Certified Public Accountants (CICPA), the Institute of Public Accountants (IPA), Australia, and the Institute of Financial Accountants (IFA), the United Kingdom. He holds a bachelor's degree in Economics from Qingdao University in Shandong, China. Mr. Zhao has been a partner of Shing Wing LLP since November 2019. Mr. Zhao has also worked at other accounting firms including Ruihua Certified Public Accountants LLP, Grant Thornton LLP and PanChina Certified Public Accountants LLP. He has been an independent director of Shanghai Tongling Automotive Technologies, Inc. (Tongling Technologies) since August 2022. Mr. Zhao has approximately 20 years of working experience in the industry of finance and auditing and possesses extensive experience in finance and auditing.

Following his reappointment on 24 June 2026, it is proposed Mr. Zhao will re-enter into a letter of appointment with the Company for a term of three years from his reappointment, subject to retirement from office and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment, Mr. Zhao will receive an annual Director's emolument of RMB200,000 in his capacity as an independent non-executive Director, which is subject to annual review by the Board and was determined on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions, and management bonus and other benefits as determined by the Board at its discretion from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not hold any other positions with other members of the Group.

Mr. Zhao has confirmed that (i) he has met the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed in this announcement, there is no other information relating to Mr. Zhao which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

(4) NON-COMPLIANCE WITH THE LISTING RULES

As the changes to the members of the Board are significant, the Board considered that matters regarding the the allocation of responsibilities among the respective Board committees (including the audit committee, the remuneration committee, and the nomination committee) will be discussed and determined by the newly constituted Board at a separately arranged time.

As a result of the removal of the Removed Directors at the Adjourned EGM and pending the subsequent committee appointments to be made by the newly constituted Board, the respective Board committees are currently vacant or do not meet the minimum number of members and the Company currently has only authorized representative under Rule 3.05 of the Listing Rules. Consequently, the Company is currently not in compliance with:

(1) Rule 3.05 of the Listing Rules, which stipulates that a listed issuer shall appoint two authorised representatives who shall act at all times as the listed issuer's principal channel of communication with the Stock Exchange;

(2) Rule 3.21 of the Listing Rules, which stipulates that the audit committee must comprise a minimum of three members, the majority of whom must be independent non-executive directors, and must be chaired by an independent non-executive director;

(3) Rule 3.25 of the Listing Rules, which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and

(4) Rule 3.27A of the Listing Rules, which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

The newly constituted Board will use its reasonable endeavours to determine the division of labor and appoint suitable members to (i) fill the vacancies in the respective Board committees and (ii) appoint an authorized representative of the Company in place of Mr. Jia Hongbo (in addition to Ms. Chan Charmayne, an existing authorized representative of the Company) as soon as practicable, and in any event within three months from 28 May 2026 (being the date of the Adjourned EGM), to meet the requirements under the Listing Rules. The Company will make further announcement(s) in this regard as and when appropriate.

(5) UPDATE ON THE RE-ELECTION OF DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING

Reference is made to the circular of the Company dated 27 April 2026 (the "**AGM Circular**") and the notice of the annual general meeting dated 27 April 2026 (the "**AGM Notice**"), in respect of the annual general meeting of the Company to be held on Thursday, 25 June 2026 at 10:00 a.m. at Room 2612, 26/F, China Merchants Tower, Shun Tak Centre, Sheung Wan, Hong Kong (the "**AGM**").

The Board hereby confirms that the AGM will proceed as originally scheduled to comply with the requirement under the Articles of Association of the Company (the "**Articles**") to hold its annual general meeting within six months after the end of its financial year.

Updated Basis for Re-election at the AGM

Pursuant to Article 112 of the Articles, any Director appointed by the Board as an addition to the existing Board or to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting.

Shareholders should note that while the ordinary resolutions 2(a), (b) and (c) for the re-election of Mr. JIA Hongbo, Ms. WANG Fen, and Mr. ZHAO Xianbo as set out in the AGM Notice and the AGM Circular continue to apply and will be put forward for voting at the AGM, the basis for their retirement and re-election is now updated to retirement pursuant to Article 112 (due to their recent re-appointments on 24 June 2026 as noted in section (3) of this announcement above), rather than their previous basis of retirement (such as retirement by rotation) as originally stated in the AGM Circular.

Arrangements for Mr. LI Xiaohang

Mr. LI Xiaohang was similarly re-appointed by the Board as an independent non-executive Director on 24 June 2026 as noted in section (3) of this announcement above. Pursuant to Article 112 of the Articles, he is also required to retire at the first annual general meeting following his appointment (i.e., the upcoming AGM).

However, as there is not enough time for adding a new ordinary resolution for his re-election to the agenda of the upcoming AGM, Mr. LI Xiaohang will technically retire at the conclusion of the AGM. To ensure the continuous and stable operation of the Board, the Board intends to re-appoint Mr. LI Xiaohang as an independent non-executive Director in due course following the conclusion of the AGM. Pursuant to Article 112 of the Articles, if Mr. LI Xiaohang is so re-appointed subsequently, he will then hold office until the next annual general meeting of the Company in 2027 following the AGM and offer himself for re-election by the Shareholders at such next annual general meeting of the Company. The Company will keep the Shareholders updated of this development by way of further announcement.

(6) RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 29 May 2026. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 25 June 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.

By Order of the Board
Redsun Services Group Limited
JIA Hongbo
Executive Director

Hong Kong, 25 June 2026

As at the date of this announcement, Mr. Jia Hongbo and Mr. Chen Yichun are the executive Directors; and Ms. Wang Fen, Mr. Li Xiaohang, Mr. Zhao Xianbo, Mr. TAI Shaw Hoong and Ms. CHI Lai Man Jocelyn are the independent non-executive Directors.