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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)

INSIDE INFORMATION PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

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

Reference is made to the announcements of the Company dated 23 January 2024 and 10 May 2024 (together, the “**Announcements**”) in relation to the winding up petition (the “**Hong Yang Petition**”) filed against its controlling shareholder, Hong Yang Group Company Limited (“**Hong Yang Group Company**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning defined in the Announcements.

In connection with the Hong Yang Petition, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by Redsun Services Group (Holdings) Limited (“**Redsun Services Group (Holdings)**”), the direct controlling shareholder (as defined in the Listing Rules) of the Company, that on 19 August 2024, Redsun Services Group (Holdings) agreed to pledge a total of 301,994,000 ordinary shares in the issued share capital of the Company (the “**Pledged Shares**”) to Serica Agency Limited as security for issuance of certain notes by Hong Seng Limited as part of the consummation of the 2024 Proposed Hong Seng Restructuring, which also occurred on 19 August 2024. The Pledged Shares represent approximately 72.77% of the total issued share capital of the Company as at the date of this announcement. The Pledged Shares does not fall within the scope of Rule 13.17 of the Listing Rules as it is not for the purpose of securing the Company’s debt or of securing guarantees or other support of the Company’s obligations.

Redsun Services Group (Holdings) is a company incorporated in the British Virgin Islands with limited liability and, together with Hong Seng Limited, is wholly owned by Hong Yang Group Company, which in turn is wholly owned by Hong Yang International Limited (“**Hong Yang International**”), which in turn is owned as to 50% and 50% by Hong Yang Group (Holdings) Limited (“**Hong Yang Group (Holdings)**”) (a company wholly owned by Mr. Zeng Huansha) and Mr. Zeng Huansha, respectively. Accordingly, each of Hong Yang Group Company, Hong Yang International, Hong Yang Group (Holdings) and Mr. Zeng Huansha is deemed to be interested in the shares held by Redsun Services Group (Holdings) by virtue of the SFO. As at the date of this announcement, Redsun Services Group (Holdings) is interested in 301,994,000 ordinary shares of the Company, representing approximately 72.77% of the total issued share capital of the Company.

The Board will keep its shareholders and investors informed of any significant developments, including in respect of the abovementioned matters, and the Company will issue further announcement(s) as and when appropriate or required under the Listing Rules.

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

On behalf of the Board
Redsun Services Group Limited
Zeng Junkai
Chairman

Hong Kong, 20 August 2024

As at the date of this announcement, Mr. Zeng Junkai is the non-executive Director; Ms. Zeng Zixi and Mr. Chen Yichun are the executive Directors; and Ms. Wang Fen, Mr. Li Xiaohang and Mr. Zhao Xianbo are the independent non-executive Directors.