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**Redsun Properties Group Limited**

**弘陽地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1996)**

## **FURTHER INFORMATION ON DISCLOSEABLE TRANSACTION DISPOSAL OF EQUITY INTERESTS IN XUZHOU HONGYANG**

Reference is made to the announcement of Redsun Properties Group Limited (the “**Company**”) dated 20 December 2019 in relation to the disposal of equity interests in Xuzhou Hongyang (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. The Company would like to provide further information on Xuzhou Honghou:

As at the date of the Announcement, (i) Xuzhou Honghou was directly owned by Shanghai Chenxi Equity Investment Fund Management Company Limited\* (上海晨曦股權投資基金管理有限公司) (“**Shanghai Chenxi**”) as to 75%; and (ii) the ultimate beneficial owners of Shanghai Chenxi were Mr. Lam Zhong (林中), Mr. Lam Wei (林偉) and Mr. Lam Feng (林峰), each being an independent third party of the Company.

On behalf of the Board  
**Redsun Properties Group Limited**  
**Zeng Huansha**  
*Chairman*

Hong Kong, 7 January 2020

*As at the date of this announcement, the executive Directors are Mr. Zeng Huansha, Mr. He Jie and Mr. Lui Wai Pang; the non-executive Directors are Mr. Jiang Daqiang and Mr. Zhang Liang; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung.*

\* *for identification purpose only*