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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)

US\$100,000,000 13% SENIOR NOTES DUE 2021

(Stock Code: 40045)

VOLUNTARY ANNOUNCEMENT FURTHER PARTIAL REPURCHASE OF SENIOR NOTES

This announcement is made by Redsun Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to (i) the formal notice of the Company dated 30 October 2019 (the “**Formal Notice**”) in relation to the 13% senior notes due 2021 in the aggregate principal amount of US\$100 million (the “**October 2019 Notes**”) issued by the Company and the listing thereof on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and (ii) the announcements of the Company dated 7 October 2021, 11 October 2021 and 13 October 2021 respectively (the “**Repurchase Announcements**”) in relation to the partial repurchase of the October 2019 Notes. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Formal Notice and the Repurchase Announcements.

On 15 October 2021 and 18 October 2021, the Group further repurchased the October 2019 Notes in an aggregate principal amount of US\$1 million and US\$1 million, respectively, in the open market, representing approximately 1% and 1% of the aggregate principal amount of the October 2019 Notes originally issued.

As at the date of this announcement, the Group has cumulatively repurchased the October 2019 Notes in an aggregate principal amount of US\$17 million in the open market, representing approximately 17% of the aggregate principal amount of the October 2019 Notes originally issued. All the October 2019 Notes repurchased have been or will be cancelled (as the case may be) in accordance with its terms and indenture. After cancellation of the repurchased October 2019 Notes, the outstanding aggregate principal amount of the October 2019 Notes will be US\$83 million.

The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company will make further announcements for every subsequent 5% interval of initial aggregate principal amount of the October 2019 Notes repurchased or cancelled in accordance with their terms and conditions.

The Company may or may not purchase further senior notes in the future. Noteholders and potential investors should note that any on-market purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the senior notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

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

Hong Kong, 18 October 2021

As of the date of this announcement, the executive Directors are Mr. Zeng Huansha, Mr. Yuan Chun, Mr. Zeng Junkai and Mr. Lui Wai Pang; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Leung Yau Wan John and Mr. Au Yeung Po Fung.