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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)

(Debt Stock Codes: 40531 and 40690)

INSIDE INFORMATION UPDATE ON WINDING-UP PETITION – GRANT OF VALIDATION ORDER

This announcement is made by Redsun Properties Group Limited (the “**Company**”) pursuant to Rules 13.09(2)(a), 13.25(1)(b), 37.47, 37.47A, 37.47B and 37.47E of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 February 2024 in relation to the Petition (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same respective meanings as those defined in the Announcement.

The Company announces that it had applied for, and was granted, a validation order by the High Court on 8 March 2024 (with sealed order obtained on 13 March 2024) (the “**Validation Order**”) in respect of the Petition, ordering that, *inter alia*, any and all transfers of the issued and fully paid up shares in the Company since the date of the presentation of the Petition will not be void by virtue of the provisions of section 182 of the Companies Winding Up Ordinance notwithstanding the presentation of the Petition.

In view of the obtaining of the Validation Order, the measures set out in the section headed “Transfer of Shares of the Company” of the Announcement have ceased to apply with effect from the date of the Validation Order.

The Board will keep its shareholders and investors informed of any significant developments in relation to the Petition and the Company will issue further announcement(s) as and when appropriate or required under the Listing Rules.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 13 March 2024

As at the date of this announcement, the executive Directors are Mr. Zeng Huansha, 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.