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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\$380,000,000 13.5% Senior Notes due 2020

(Stock Code: 5463)

REPURCHASE AND CANCELLATION OF PART OF THE NOTES

This announcement is made by the board (the “**Board**”) of directors of Redsun Properties Group Limited (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the notices of issue of the 13.5% Senior Notes due 2020 in the aggregate principal amount of US\$380,000,000 (the “**Notes**”) by the Company and listing of the Notes on the Stock Exchange dated 3 December 2018 and 20 December 2018.

The Company hereby announces that on 3 December 2019, the Company, at the put option of holders of the Notes (the “**Noteholders**”), repurchased an aggregate principal amount of US\$108,800,000 of the Notes held by such Noteholders (the “**Repurchased Notes**”) at 101.56% of the principal amount of the Notes plus accrued and unpaid interest to (but not including) 3 December 2019. The Repurchased Notes represents 28.6% of the outstanding aggregate principal amount of US\$380,000,000 of the Notes.

The Repurchased Notes are expected to be cancelled accordingly. After cancellation of the Repurchased Notes, an aggregate amount of US\$271,200,000 Notes remains outstanding.

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

The Company may or may not purchase further Notes in the future. Noteholders and potential investors should note that any purchase of the 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 Notes or whether the Company will make any further at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

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

Hong Kong, 3 December 2019

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