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SHINSUN 祥生
Shinsun Holdings (Group) Co., Ltd.
祥生控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 02599)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND
NON-COMPLIANCE WITH THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”) announces that in order to devote more time to his personal and other business commitments, Mr. Ding Jiangang (“**Mr. Ding**”) has resigned as independent non-executive Director, chairman of the remuneration committee of the Board (the “**Remuneration Committee**”), member of the audit committee of the Board (the “**Audit Committee**”), and member of the nomination committee of the Board (the “**Nomination Committee**”), all with effect from 17 November 2023.

Mr. Ding has confirmed that he has no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Ding for his valuable contribution to the Company during his tenure of office as an independent non-executive Director.

Following the resignation of Mr. Ding, the composition of the Board comprises one executive Director and two independent non-executive Directors and hence the number of the independent non-executive Directors and the members of each of the Audit Committee, Remuneration Committee and Nomination Committee has fallen below the minimum number required under Rules 3.10(1), 3.21, 3.25 and 3.27A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company is in the process of identifying suitable candidate(s) to fill the vacancies of independent non-executive Director, member of each of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee in order to meet the aforementioned Listing Rules requirements, and will use its best endeavors to ensure that a suitable candidate is appointed as soon as practicable, in any event within three months from the date hereof pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Shinsun Holdings (Group) Co., Ltd.
Chen Hongni
Executive Director

Hong Kong, 17 November 2023

As at the date of this announcement, the Board comprises Mr. Chen Hongni as executive Director; and Mr. Ma Hongman and Mr. Hung Yuk Miu as independent non-executive Directors.