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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
RE-COMPLIANCE WITH THE LISTING RULES
AND
FULFILMENT OF A RESUMPTION CONDITION**

The board (the “**Board**”) of directors (the “**Directors**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”) is pleased to announce that Mr. Wang Guozhen (王国鎮) (“**Mr. Wang**”) has been appointed as an independent non-executive Director, chairman of the remuneration committee of the Board (the “**Remuneration Committee**”), member of the audit committee of the Board, and member of the nomination committee of the Board, all with effect from 11 December 2023.

The biographical details of Mr. Wang are set out as follows:

Mr. Wang, aged 65, holds an executive master’s degree in business administration with the Cheung Kong Graduate School of Business (長江商學院). He joined the Ministry of Finance of the People’s Republic of China (“**MOF**”) in 1982 and has served as heads of various departments. He held various positions such as the general manager of Debao Hotel (德寶飯店) operated by the MOF, the deputy general manager of Debao Industrial Corporation (德寶實業總公司) and the deputy officer of the bureaucratic service center at the MOF (財政部機關服務中心). He was also officer of General Office and Bureaucratic Service Center of National Council for Social Security Fund (全國社會保障基金理事會辦公廳), the standing member of council of Beijing Charity Association (北京市慈善總會) and the member of 11th and 12th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference (北京市政協委員).

From September 2018 to November 2019, Mr. Wang acted as the executive director and vice chairman of Hsin Chong Group Holdings Limited (新昌集團控股有限公司) (“**Hsin Chong**”). Hsin Chong is a company incorporated in Bermuda with limited liability and the securities of which were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) until 31 December 2019 (stock code: 404). Hsin Chong was principally engaged in engineering and property businesses, and was wound up by an order of the Supreme Court

of Bermuda dated 20 January 2020, following a winding-up petition being filed by a creditor and shareholder of Hsin Chong in January 2019. Mr. Wang confirmed that (i) the winding up had not resulted in any liability or obligation imposed against him, (ii) there was no wrongful act on his part leading to the winding up process of Hsin Chong, and (iii) he was not aware of any actual or potential claim that had been or would be made against him as a result of the winding up. From 28 November 2019 to 2 April 2020, Mr. Wang was the independent non-executive director, and on 3 April 2020, he was re-designated as the executive director and president of China Energy Storage Technology Development Limited (formerly known as Link-Asia International Co. Ltd. (環亞國際實業有限公司) (stock code: 1143), a company listed on the Main Board of The Stock Exchange.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years commencing from 11 December 2023, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Pursuant to the letter of appointment, Mr. Wang will be entitled to receive a remuneration of RMB200,000 per annum for his role as an independent non-executive Director, which is determined by the Board upon recommendation from the Remuneration Committee with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Mr. Wang (i) does not hold any directorship in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of his appointment; (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there are no other matters in relation to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Wang for joining the Board.

RE-COMPLIANCE WITH THE LISTING RULES AND FULFILMENT OF A RESUMPTION CONDITION

Reference is made to the announcements of the Company dated 17 November 2023 and 24 November 2023 in relation to, among other things, the Company's non-compliance with the Listing Rules and the additional resumption condition imposed for the resumption of trading in the shares of the Company (the "**Additional Resumption Condition**") in the letter from the Stock Exchange dated 21 November 2023, respectively. Following the appointment of Mr. Wang, the Board has one executive Director and three independent non-executive Directors. Accordingly, the Company has fully complied with the requirements under Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules and has met the Additional Resumption Condition in this connection.

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

Hong Kong, 11 December 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Chen Hongni as executive director; and Mr. Ma Hongman, Mr. Hung Yuk Miu and Mr. Wang Guozhen as independent non-executive directors.