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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)

(the “Company”, Stock code: 02599)

**REPURCHASE OF SENIOR NOTES DUE 2022 ISSUED
BY AN INDIRECT WHOLLY-OWNED SUBSIDIARY**

Reference is made to the 12.50% senior notes due January 2022 in the aggregate principal amount of US\$300,000,000 (the “**2022 Notes**”), issued by Xiang Sheng Holding Limited (the “**Notes Issuer**”), an indirect wholly owned subsidiary of the Company and listed on the Cayman Islands Stock Exchange.

As of 4 November 2021, the Company repurchased the 2022 Notes in principal amount of US\$8,450,000, representing approximately 2.82% of the aggregate principal amount of the 2022 Notes issued.

Subject to the Company’s discretion, the repurchased notes may or may not be cancelled. The Company will continue to monitor market conditions and its financial structure and may further repurchase senior notes issued by the Notes Issuer as and when appropriate.

The Company may or may not repurchase further senior notes in the future. Noteholders and potential investors should note that any purchase of senior notes from time to time by the Company will be at the board of the Company’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.

By Order of the Board
Shinsun Holdings (Group) Co., Ltd.
Chen Guoxiang
Chairman

Hong Kong, 4 November 2021

As at the date of this announcement, the Board comprises Mr. Chen Guoxiang, Mr. Chen Hongni, Mr. Han Bo and Mr. Zhao Leiyi as executive Directors; and Mr. Wong Kon Man Jason, Mr. Ding Jiangang and Mr. Ma Hongman as independent non-executive Directors.