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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)

COMPLETION OF THE EXCHANGE OFFER

Reference is made to the 12.50% senior notes due 23 January 2022 (the “**2022 Notes**”) issued by Xiang Sheng Holding Limited (祥生控股有限公司) on 23 January 2020 in an aggregate principal amount of US\$300,000,000. The ISIN and Common Code for the 2022 Notes are XS2069303811 and 206930381, respectively.

The Board is pleased to announce that on 18 January 2022, all conditions precedent to Xiang Sheng Overseas Limited’s and the Company’s offer to exchange any and all of the outstanding 2022 Notes (together, the “**Exchange Offer**”) have been fulfilled, and the Exchange Offer has been completed. As a result, the 2022 Notes validly tendered for exchange and accepted pursuant to the Exchange Offer have been cancelled.

As of the date of this announcement, an aggregate principal amount of US\$19,470,000 of the 2022 Notes remains outstanding.

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

Hong Kong, 18 January 2022

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