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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)

PASSING AWAY OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces with great sorrow that Mr. Chen Guoxiang (“**Mr. Chen**”), an executive Director, chairman of the Board (the “**Chairman**”), and chairman of the nomination committee of the Company (the “**Nomination Committee Chairman**”), passed away due to illness today in Zhuji, Shaoxing City, Zhejiang Province. Mr. Chen devoted much of his time and effort to the development of the Company. His leadership has made a valuable contribution to the success of the Group and his departure is a tremendous loss to the Group.

The Board announces that following Mr. Chen’s departure, Mr. Chen Hongni, the executive Director and chief executive officer of the Company, has been appointed as acting Chairman and Nomination Committee Chairman with effect from today. The Company will continue the Group’s business operations by adhering to the business strategies laid down by the Board. A new Chairman and Nomination Committee Chairman will be appointed by the Board in due course and further announcement will be made by the Company as soon as practicable.

On behalf of all staff of the Group, the Board would like to convey its deepest condolences to Mr. Chen’s family and friends.

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

Hong Kong, 16 April 2023

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