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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated October 30, 2020 (the “**Prospectus**”) issued by Shinsun Holdings (Group) Co., Ltd. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

**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: 2599)**

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 11, 2020 (after trading hours) in respect of an aggregate of 43,403,000 Shares (the “**Over-allotment Shares**”), representing approximately 7.23% of the total number of the Offer Shares initially available under the Global Offering, to facilitate the return of part of the Shares borrowed under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering. The Over-allotment Shares will be issued and allotted by the Company at HK\$5.59 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

## STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on December 11, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken during the stabilization period is set out in this announcement.

## PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 11, 2020 (after trading hours) in respect of an aggregate of 43,403,000 Shares, representing approximately 7.23% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$5.59 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return of part of the Shares borrowed under the Stock Borrowing Agreement, which were used to cover over-allocations in the International Offering.

### Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on December 16, 2020.

## Share Capital upon the Completion of the Issue and Allotment of the Over-allotment Shares

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares by the Company is as follows:

Shareholders	Immediately before the issue and allotment of the Over-allotment Shares		Immediately after the issue and allotment of the Over-allotment Shares	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Shinlight Limited	2,376,000,000	79.2%	2,376,000,000	78.1%
Golden Stone	24,000,000	0.8%	24,000,000	0.8%
Other public Shareholders	600,000,000	20%	643,403,000	21.1%
Total	<u>3,000,000,000</u>	<u>100%</u>	<u>3,043,403,000</u>	<u>100%</u>

## **Use of Proceeds**

The additional net proceeds of approximately HK\$236.5 million to be received by the Company from the issue and allotment of the Over-allotment Shares, after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option, will be used by the Company for the same purposes in the same proportions as set out in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” in the Prospectus.

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company further announces that the stabilization period in connection with the Global Offering ended on December 11, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager during the stabilization period were:

- (1) over-allocations of an aggregate of 90,000,000 Shares in the International Offering, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) borrowing of an aggregate of 90,000,000 Shares by the Stabilizing Manager from Shinlight Limited pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering. Such Shares will be returned and redelivered to Shinlight Limited in accordance with the terms of the Stock Borrowing Agreement;
- (3) successive purchases of an aggregate of 46,597,000 Shares at the price of HK\$5.59 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on December 11, 2020 at the price of HK\$5.59 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (4) partial exercise of the Over-allotment Option by the Joint Representatives (for themselves and on behalf of the International Underwriters) on December 11, 2020, in respect of an aggregate of 43,403,000 Shares, representing approximately 7.23% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) at the Offer Price per Share.

## **PUBLIC FLOAT**

To the best knowledge, information and belief of the Directors, immediately after the partial exercise of the Over-allotment Option, no less than 21.9% the total issued share capital of the Company will be held by the public and will satisfy the minimum percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08 of the Listing Rules. No new shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

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

Hong Kong, December 11, 2020

*As at the date of this announcement, the board of Directors comprises Mr. Chen Guoxiang, Mr. Chen Hongni, Ms. Yao Xiaozhen 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.*