
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shinsun Holdings (Group) Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS
(2) GRANT OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
(3) DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Shinsun Holdings (Group) Co., Ltd. to be held at Conference Room, 2/F, Building 5, Henderson-CIFI Centre South, Minhang District, Shanghai, PRC at 10:00 a.m. on Friday, 18 June 2021 is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.shinsunholdings.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. by 10:00 a.m. on Wednesday, 16 June 2021) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

28 April 2021

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) The Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong (For the attention of the Board of Shinsun Holdings (Group) Co., Ltd). If any shareholder has any question relating to the meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East, Wanchai, Hong Kong
Website: www.computershare.com/hk/contact
Tel: (852) 2862 8555
Fax: (852) 2865 0990

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	4
2. Proposed Re-election of the Retiring Directors	5
3. Proposed Grant of General Mandate to Buy Back Shares.....	5
4. Proposed Grant of General Mandate to Issue Shares	6
5. Declaration of Final Dividend and Closure of Register of Members	6
6. Annual General Meeting and Proxy Arrangement	7
7. General Information.....	7
8. Recommendation	8
9. Responsibility Statement	8
 Appendix I – Details of the Retiring Directors Proposed for Re-election at the Annual General Meeting	 9
 Appendix II – Explanatory Statement on the Share Buy-back Mandate ...	 13
 Notice of Annual General Meeting	 17

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 2/F, Building 5, Henderson-CIFI Centre South, Minhang District, Shanghai, PRC at 10:00 a.m. on Friday, 18 June 2021, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)
“Company”	Shinsun Holdings (Group) Co., Ltd. (祥生控股(集團)有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Family Trust”	CGX Family Trust, being a discretionary trust established on 23 March 2020 by Mr. Chen as the settlor, with TMF (Cayman) Ltd. as the trustee
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting
“Latest Practicable Date”	21 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mr. Chen”	Mr. Chen Guoxiang (陳國祥), one of the controlling shareholders of the Company, an executive Director and chairman of the Board
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 30 October 2020 being issued in connection with the listing of the Company on the Main Board of the Stock Exchange on 18 November 2020
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the ordinary share(s) with a par value of US\$0.01 each in the share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Shinfamily Holdings”	Shinfamily Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 21 January 2020 and the holding vehicle of the Family Trust, which is in turn wholly owned by TMF (Cayman) Ltd., being the trustee for the Family Trust
“Shinlight Limited”	Shinlight Limited, a company incorporated in the British Virgin Islands with limited liability on 9 December 2019 and wholly owned by Shinfamily Holdings, being one of the controlling shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Chen Guoxiang (*Chairman*)
Mr. Chen Hongni (*Chief Executive Officer*)
Mr. Zhao Leiyi
Mr. Han Bo

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Independent Non-executive Directors:

Mr. Wong Kon Man Jason
Mr. Ding Jiangang
Mr. Ma Hongman

*Principal place of business and
headquarters in the PRC:*

Building 5
Henderson-CIFI Centre South
Minhang District
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

28 April 2021

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR

(1) RE-ELECTION OF RETIRING DIRECTORS

**(2) GRANT OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES**

(3) DECLARATION OF FINAL DIVIDEND

AND

NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 18 June 2021.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Accordingly, Mr. Chen Hongni and Mr. Zhao Leiyi shall retire at the Annual General Meeting pursuant to Article 84(1). In addition, in accordance with Article 83(3), any director appointed by the Board to fill casual vacancy shall hold office only until the first general meeting. Accordingly, Mr. Han Bo shall be retired and re-elected at the Annual General Meeting pursuant to Article 83(3). All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK SHARES

Pursuant to the written resolutions passed by the Shareholders on 20 October 2020, a general mandate was granted to the Directors to buy back Shares on the Stock Exchange (or any other approved stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange), with the total number of Shares not exceeding 10% of the total number of Shares in issue immediately following the date of passing of the ordinary resolution regarding the grant of the Share Buy-back Mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 304,340,300 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

In addition, pursuant to the written resolutions passed by the Shareholders on 20 October 2020, a general mandate was granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue immediately following the date of passing of the ordinary resolution regarding the grant of the Issuance Mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 608,680,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

5. DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As mentioned in the annual results announcement of the Company dated 26 March 2021, the Board recommended the payment of a final dividend of HK\$0.20 per Share, totaling approximately HK\$608,680,600 in respect of the year ended 31 December 2020, which is subject to the approval of Shareholders at the Annual General Meeting.

The final dividend, if approved by the Shareholders at the Annual General Meeting, will be paid on or before Thursday, 15 July 2021 to Shareholders whose name appear on the register of members of the Company as at the close of business on Monday, 28 June 2021.

For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 11 June 2021 to Friday, 18 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 10 June 2021.

LETTER FROM THE BOARD

For the purpose of determining the entitlement of final dividend, the register of members of the Company will also be closed from Thursday, 24 June 2021 to Monday, 28 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to the payment of final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 23 June 2021.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

Pursuant to 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.shinsunholdings.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. by 10:00 a.m. on Wednesday, 16 June 2021) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Buy-back Mandate) to this circular.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors and grant of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief and information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS

- (1) **Mr. CHEN Hongni (陳弘倪)**, aged 37, is an executive Director and the chief executive officer of the Company. He has been the president since January 2019 and is primarily responsible for overseeing the overall business management and operations of the property projects of the Group.

He has over seven years of experience in the PRC real estate industry. He joined the Group in November 2012 as the general manager of the hotel management company of Xiangsheng Industrial Group Co., Ltd.* (祥生實業集團有限公司), where he was responsible for overseeing the overall operations of the hotels. From November 2014 to December 2017, Mr. Chen Hongni served as the chairman of the Group's branch company in Zhuji City, where he was responsible for overseeing the operations and management of the Group's project companies in Zhuji area. From December 2017 to January 2019, he served as the executive president of Shinsun Property Group Co., Ltd.* (祥生地產集團有限公司), where he assisted the president in the overall business management of thereof.

Since July 2016, Mr. Chen Hongni has served as the vice chairman of the Zhuji Young Entrepreneurs Association* (諸暨市新生代企業家協會) of the Zhuji city in the PRC.

Mr. Chen Hongni obtained a bachelor's degree in general studies (business management) from Fort Hays State University in the United States in May 2010.

Mr. Chen Hongni is currently a director of the following companies in the Group:

- (i) Shaoxing Shinsun Jiyue Real Estate Co., Ltd. (紹興祥生暨越置業有限公司);
- (ii) Hubei Kaixiang Real Estate Development Co., Ltd. (湖北凱祥房地產開發有限公司);
- (iii) Liaoning Shinsun Yuedu Real Estate Co., Ltd. (遼寧祥生越都置業有限公司); and
- (iv) Xiuyan Xiangyue Real Estate Development Co., Ltd. (岫岩祥越房地產開發有限公司)

Save as disclosed above, Mr. Chen does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

Mr. Chen Hongni has entered into a service agreement with the Company for a term of three years commencing on 18 November 2020 and subject to retirement by rotation and re-election at the generation meeting of the Company in accordance with the Articles of Association. Mr. Chen Hongni is entitled to receive a remuneration of RMB2,500,000 per annum.

Mr. Chen Hongni is the son of Mr. Chen, the founder, a Controlling Shareholder, an executive Director and the chairman of the Board. He is deemed to have an interest in the 2,376,000,000 Shares of the Company within the meaning of Part XV of the SFO as a beneficiary of the Family Trust.

Save as disclosed above, Mr. Chen Hongni does not have any relationship with any directors of the Company.

Save as aforesaid, Mr. Chen Hongni confirmed there is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders.

- (2) **Mr. Zhao Lei** (趙磊義), aged 58, is an executive Director of the Company. Mr. Zhao has over 12 years of experience in the real estate industry. He joined the Group in August 2007 as the vice president and he is responsible for overseeing the management of key property projects of the Group.

Mr. Zhao is currently a director of the following companies in the Group:

- (i) Taixing Xiangrui Real Estate Co., Ltd. (泰興市祥瑞置業有限公司); and
- (ii) Shaoxing Shinsun Jiyue Real Estate Co., Ltd. (紹興祥生暨越置業有限公司)

Mr. Zhao graduated from Zhejiang Open University (浙江廣播電視大學) (majoring in finance) in the PRC in August 1986. He has completed a degree course in legal studies provided by China Agricultural University (中國農業大學) in the PRC in January 2005 through distance learning and the Senior Marketing Professional Managers Training Course (高級職業經理訓練班) provided by Tsinghua University (清華大學) in the PRC in April 2006.

Save as disclosed above, Mr. Zhao does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor does he hold any other positions in the Company or members of the Group.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

Mr. Zhao has entered into a service agreement with the Company for a term of three years commencing on 18 November 2020 and subject to retirement by rotation and re-election at the generation meeting of the Company in accordance with the Articles of Association. Mr. Zhao is entitled to receive a remuneration of RMB4,700,000 per annum.

As at the Latest Practicable Date, Mr. Zhao does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhao does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as aforesaid, Mr. Zhao confirmed that there is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

- (3) **Mr. Han Bo (韓波)**, aged 47, is an executive Director of the Company. Mr. Han joined the Group as the vice president in 2018. He was also the president in the Suwan region where he was responsible for overseeing the Group's daily operation in the Suwan region from July 2018 to February 2020. Since January 2020, he has been responsible for managing the construction and contract center of the Group. Since October 2020, he has also concurrently worked at the operation management center of the Group, where he is responsible for overseeing the daily operation of the center.

Mr. Han has over 22 years of experience in the real estate industry in the PRC. From November 1998 to December 2014, he served as an executive general manager of Greentown China Holdings Limited (綠城中國控股有限公司*), a real estate development company whose shares are listed on the Main Board of the Stock Exchange (stock code: 03900), where he was mainly responsible for coordinating the daily operation of the group's business including products and projects. From January 2015 to July 2018, he assumed the role as the Shanghai regional vice president of Sunac China Holdings Limited (融創中國控股有限公司), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 01918). He was mainly in charge of overseeing the group's regional business operations.

Mr. Han is a qualified civil engineer as certified by the Economic and Trade Commission of Zhejiang Province* (浙江省經濟貿易委員會) since December 2002. He obtained a bachelor's degree in engineering from Zhejiang University (浙江大學) in the PRC in July 1996.

Mr. Han is currently a director of a number of subsidiaries of the Group, including Shanghai Jubo Real Estate Development Co., Ltd., Shaoxing Shinsun Hongsheng Real Estate Development Co., Ltd. and Shaoxing Shinsun Hongyue Real Estate Development Co., Ltd.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR
RE-ELECTION AT THE ANNUAL GENERAL MEETING**

Mr. Han is currently the legal representative of a number of subsidiaries of the Group, including Shanghai Jubo Real Estate Development Co., Ltd. and Hefei Shinsun Real Estate Co., Ltd.

Save as disclosed above, Mr. Han does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Han has entered into a service agreement with the Company for a term of three years commencing on 12 March 2021 and subject to retirement by rotation and re-election at the generation meeting of the Company in accordance with the Articles of Association. Mr. Han is entitled to receive a remuneration of RMB2,500,000 per annum.

As at the Latest Practicable Date, Mr. Han does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Han does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as aforesaid, Mr. Han confirmed there is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders.

* *For identification purpose only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,043,403,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 3,043,403,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 304,340,300 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds entirely from the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with its Articles of Association, the Cayman Companies Law, the Listing Rules and any applicable laws.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Month	Highest HK\$	Lowest HK\$
2020	November (<i>the Shares were first listed on 18 November 2020</i>)	5.64	5.59
	December	5.62	5.20
2021	January	5.79	5.44
	February	6.50	5.53
	March	6.56	5.25
	April (<i>up to the Latest Practicable Date</i>)	6.50	5.76

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following Shareholders were directly or indirectly interested in 5% or more of the issued Shares:—

Name of Shareholders	Number of Shares in which interested		Approximate percentage of existing shareholding
	Long position (L)	Short position (S)	
	Lending pool (P)	Capacity in which Shares are held	
Mr. Chen ^(Note 1)	2,376,000,000 (L)	Founder of a trust	78.07%
TMF (Cayman) Ltd. ^(Note 1)	2,376,000,000 (L)	Trustee of a trust	78.07%
Shinfamily Holdings ^(Note 1)	2,376,000,000 (L)	Interest in a controlled corporation	78.07%
Shinlight Limited ^(Note 1)	2,376,000,000 (L)	Beneficial owner	78.07%
Mr. Chen Hongni ^(Note 2)	2,376,000,000 (L)	Beneficiary of a trust	78.07%
Ms. Zhu Guoling ^(Note 3)	2,376,000,000 (L)	Interest of spouse	78.07%

Notes:

- (1) The entire issued share capital of Shinlight Limited is held by Shinfamily Holdings, which is the holding vehicle of TMF (Cayman) Ltd.. TMF (Cayman) Ltd. is the trustee of the Family Trust, a discretionary trust established by Mr. Chen as settlor, the beneficiaries of which are Mr. Chen and his family members. Accordingly, each of Mr. Chen, TMF (Cayman) Ltd. and Shinfamily Holdings is deemed under the SFO to be interested in the Shares held by Shinlight Limited.
- (2) Mr. Chen Hongni is the son of Mr. Chen and is a beneficiary of the Family Trust.
- (3) Ms. Zhu Guoling is the spouse of Mr. Chen. Under the SFO, Ms. Zhu Guoling is deemed to be interested in the same Shares in which Mr. Chen is interested.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buy-back under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Buy-back Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:–

Name of Shareholders	Approximate percentage of shareholding if the proposed Share Buy-back Mandate is exercised in full
Mr. Chen	86.74% (L)
TMF (Cayman) Ltd.	86.74% (L)
Shinfamily Holdings	86.74% (L)
Shinlight Limited	86.74% (L)
Mr. Chen Hongni	86.74% (L)
Ms. Zhu Guoling	86.74% (L)

In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of Mr. Chen and persons acting in concert with them would be increased to approximately 86.74% of the issued share capital of the Company. The Directors consider that such increase in shareholding would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As disclosed in the Prospectus and the announcement of the Company dated 11 December 2020, the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules, pursuant to which the minimum percentage of the Shares from time to time held by the public shall be 21.9% of the total issued share capital of the Company after the exercise of the Over-allotment Option (as defined in the Prospectus).

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Shinsun Holdings (Group) Co., Ltd. (the “**Company**”) will be held at Conference Room, 2/F, Building 5, Henderson-CIFI Centre South, Minhang District, Shanghai, PRC on Friday, 18 June 2021 at 10:00 am for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2020.
2. To declare a final dividend of HK\$0.20 per ordinary share for the year ended 31 December 2020.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. Chen Hongni as an executive Director.
 - (b) To re-elect Mr. Zhao Leiyi as an executive Director.
 - (c) To re-elect Mr. Han Bo as an executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. To re-appoint Ernst & Young as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 6 and 7 of this notice convening this meeting, the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back/by the Company pursuant to the mandate referred to in resolution set out in item 6 of this notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

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

Hong Kong, 28 April 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Annual General Meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. by 10:00 a.m. on Wednesday, 16 June 2021) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 11 June 2021 to Friday, 18 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 10 June 2021.
5. A circular containing further details concerning items 3, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the 2020 Annual Report.
6. In light of the continuing risks posed by the COVID-19 pandemic, the meeting will NOT serve refreshment or distribute souvenirs. The Company also strongly encourages shareholders NOT to attend the meeting in person, and advises shareholders to appoint the chairman of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the meeting in person.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. References to time and dates in this notice are to Hong Kong time and dates.