福晟國際
FULLSUN

FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED
福晟國際控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by Fullsun International Holdings Group Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 31 March 2021, 3 May 2021, 8 June 2021, 17 June 2021, 28 June 2021 and 14 July 2021 (collectively, the "**Announcements**") in relation to, among other matters, the delay in publication of the 2020 Annual Results. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

LATEST DEVELOPMENT

As disclosed in the announcement of the Company dated 14 July 2021, the Independent Investigator has completed the Independent Investigation and the Investigation Report was issued to the Company on 9 July 2021. For details in relation to the Independent Investigation including, among other things, the key findings of the Independent Investigation, please refer to the announcement of the Company dated 14 July 2021. The Group has since fully adopted and implemented the Remedial Actions to remedy the main issues identified by the Independent Investigator in relation to the Incident.

The Company has published the 2020 Annual Results on 9 July 2021, the 2020 Annual Report on 19 July 2021 and its interim results announcement and report for the six months ended 30 June 2021 on 27 August 2021 and 3 September 2021 respectively.

On 22 July 2021, the Company submitted a resumption report (the "**Resumption Report**") to the Stock Exchange. The Resumption Report set forth, among other things, the actions taken by the Company to remedy the issues causing its trading suspension to demonstrate that the Company has fulfilled all the resumption conditions set out in the Resumption Guidance. In the Resumption Report, the Company has also requested the Stock Exchange to allow the resumption of trading in the shares of the Company on the Stock Exchange.

The Resumption Report is currently being considered by the Stock Exchange. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

BUSINESS OPERATIONS

The Group is principally engaged in the development and sale of residential and commercial properties in the PRC including Hong Kong.

On 15 September 2021, the Group completed the disposal of (i) the entire issued capital in Splendor Keen Limited, an indirect wholly-owned subsidiary of the Company, and (ii) the shareholder's loan owned by Splendor Keen Limited to the Group for a total consideration of HK$790,000,000 (equivalent to approximately RMB664,896,000) in order to enhance its cashflow and for the purpose of settling its outstanding borrowings.

Despite the suspension of the trading in the shares of the Company, the business operations of the Group have remained stable.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 29 March 2021 pending the release of an announcement containing inside information relating to a very substantial disposal of the Company, which was published on 14 April 2021. Such trading halt was converted to a trading suspension with effect from 9:00 a.m. on 1 April 2021 due to the delay in publication of the 2020 Annual Results and trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Fullsun International Holdings Group Co., Limited
Pan Haoran
Executive Director and Chief Executive Officer

Hong Kong, 28 September 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Pan Haoran and Mr. Li Jinrong and three independent non-executive Directors, namely Mr. Kong Tat Yee, Mr. Zheng Zhen and Mr. Yau Pak Yue.