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China Risun Group Limited

中國旭陽集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1907)

**VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This announcement is made by China Risun Group Limited (the “**Company**”) on a voluntary basis.

Pursuant to the ordinary resolutions passed by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on May 30, 2023, the board of directors of the Company (the “**Board**”) has been granted a general and unconditional mandate (the “**2023 Share Repurchase Mandate**”) to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at May 30, 2023 (i.e. 442,412,600 Shares).

As at the date of this announcement, the Company has already completed the repurchase of 12,591,000 Shares since the 2023 Annual General Meeting, leaving a maximum of 429,821,600 Shares available for repurchase under the 2023 Share Repurchase Mandate.

The share repurchases under the 2023 Share Repurchase Mandate will continuously be made in accordance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all other applicable laws and regulations.

The Board believes that the share repurchases reflect the Company’s confidence in the business prospects and long-term development strategies. The Board considers that the share repurchases are in the best interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that the share repurchases are subject to market conditions and at the sole discretion of the Board and there is no guarantee as to the timing, number or price of any share repurchase. Therefore, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
China Risun Group Limited
Yang Xuegang
Chairman

Hong Kong, January 15, 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Yang Xuegang, Mr. Zhang Yingwei, Mr. Han Qinliang, Mr. Wang Fengshan, Mr. Wang Nianping and Mr. Yang Lu; and the independent non-executive Directors of the Company are Mr. Kang Woon, Mr. Yu Kwok Kuen Harry and Mr. Wang Yinping.