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世纪阳光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

INSIDE INFORMATION

AUCTION BY RUI CHANG COURT IN RESPECT OF THE ASSETS OF JIANGXI COMPANY

This announcement is made by Century Sunshine Group Holdings Limited (“**the Company**”, together with its subsidiaries referred to as “**the Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), 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).

Reference is made to the annual report of the Company dated 24 March 2023 for the year ended 31 December 2022 and the interim report dated 31 August 2023 for the six months ended 30 June 2023. As disclosed, enforcement actions in relation to bank loan litigations have been taken against certain fertiliser subsidiaries of the Group in mainland China, and Jiangxi Tianrui Fengshou Chemical Co., Ltd. (the “**Jiangxi Company**”), a wholly owned subsidiary of the Company, is undergoing debt restructuring under the supervision of the court. This has put tremendous pressure on the operations of the relevant company. The management is actively responding to the situation, engaging in negotiations with creditors, seeking solutions. Among them, the bank loan of Jiangxi Company amounts to RMB78,800,000 is secured by the land use rights, factory buildings and equipment owned by Jiangxi Company.

The Company has been informed that Rui Chang City People’s Court in Jiangxi Province (“**Rui Chang Court**”) has put the land use rights, factory buildings, equipment, vehicles, etc., held by Jiangxi Company in Rui Chang City, Jiangxi Province, China (the “**Assets of Jiangxi Company**”) on auction on 15 December 2023 with an aggregate reserve price of approximately RMB125.28 million. The proceeds from the auction are expected to be used firstly to repay the relevant debts of Jiangxi Company.

As disclosed in the interim report for the period ended 30 June 2023, to maintain the working capital for fertiliser production and minimize the risks arising from market fluctuations, the Group has adjusted and compressed its fertiliser production scale. The production capacity of Jiangxi Company is currently idle. As of the date of this announcement, the Assets of Jiangxi Company have not yet been auctioned. Currently, the Group’s business operations are still proceeding normally, and the aforementioned matters have no significant impact on the Group’s business operations. The Company will make further announcements in a timely manner regarding the situation of the auction of the Assets of Jiangxi Company.

Shareholders and potential investors of the Company are advised that if no interested buyers are identified, the Assets of Jiangxi Company may not be successfully sold. The Company will issue further announcements to update the status of the auction as appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Century Sunshine Group Holdings Limited
Chi Jing Chao
Executive Director

Hong Kong, 8 December 2023

As at the date of this announcement, the Directors are:

Executive Directors : *Mr. Chi Wen Fu and Mr. Chi Jing Chao*

Independent Non-executive Directors : *Mr. Cheung Sound Poon, Mr. Sheng Hong and Mr. Shen Yi Min*