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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 DONGHAI COURT IN RESPECT OF THE ASSETS OF LONGTENG 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 28 March 2024 for the year ended 31 December 2023. As disclosed, enforcement actions in relation to bank loan litigations have been taken against certain subsidiaries of the Group in mainland China. The management is actively responding to the situation, engaging in negotiations with creditors, seeking solutions. Jiangsu Longteng Petrochemical Limited (the “**Longteng Company**”), a wholly owned subsidiary of the Company, is indebtedness of bank loans amounting to RMB39.8 million, of which, 29.8 million is secured by its land use rights in Donghai County, Jiangsu Province, China.

The Company has been informed that Donghai County People’s Court in Jiangsu Province (“**Donghai Court**”) has put the land use rights and the serpentine mining rights of Longteng Company (the “**Assets of Longteng Company**”) on auction on 13 August 2024 with an aggregate reserve price of approximately RMB155 million. The proceeds from the auction are expected to be used firstly to repay the relevant debts of Longteng Company.

As disclosed in the annual report for the year ended 31 December 2023, the Company will work to come up with some possible solutions so as to improve the liquidity of the Groups, including but not limiting to disposal of non-core business or non-operating fixed assets of the Group. The serpentine is mainly sold as metallurgical flux for iron and steel smelting which is not a core business of the Group. As of the date of this announcement, the Assets of Longteng 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 other business operations. The Company will make further announcements in a timely manner regarding the situation of the auction of the Assets of Longteng Company.

Shareholders and potential investors of the Company are advised that if no interested buyers are identified, the Assets of Longteng 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, 9 August 2024

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*