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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)

**FURTHER ANNOUNCEMENT
ON THE AUDITED ANNUAL RESULTS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Reference is made to the announcement (the “**Preliminary Announcement**”) of China Risun Group Limited (the “**Company**”) dated March 30, 2020, in relation to, among others, the unaudited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended December 31, 2019. Capitalized terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Preliminary Announcement.

AUDITOR’S AGREEMENT ON THE 2019 ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Messrs. Deloitte Touche Tohmatsu, the auditor of the Company, has completed its audit of the consolidated financial statements of the Group for the year ended December 31, 2019 in accordance with International Standards on Auditing. The Company has obtained the agreement from Messrs. Deloitte Touche Tohmatsu on the annual results of the Group for the year ended December 31, 2019 (the “**2019 Annual Results**”) (including the financial figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto) as set out in the Preliminary Announcement. The 2019 Annual Results contained in the Preliminary Announcement remain unchanged. The audited consolidated financial statements of the Group for the year ended December 31, 2019 have been reviewed by the audit committee of the Company.

FINAL DIVIDEND

As stated in the Preliminary Announcement, the Board recommended the payment of final dividend of RMB3.82 cents per share, with a total amount of approximately RMB156.2 million for the year ended December 31, 2019. Since the 2019 Annual Results contained in the Preliminary Announcement remain unchanged, the Board's recommendation of final dividend also remains unchanged. The final dividend is subject to the shareholders' approval at the annual general meeting for 2019 of the Company ("**AGM**").

The final dividend will be declared in RMB and payable in Hong Kong Dollars. The applicable exchange rate will be the average of the exchange rates for RMB to Hong Kong Dollars as announced by the People's Bank of China for the seven calendar days prior to the date of this announcement, i.e. HK\$100 : RMB91.1471. The final dividend payable will be HK\$0.042 per share (tax inclusive). The expected payment date will be on or before July 31, 2020.

The Company will make further announcement(s) regarding the arrangements relating to dividend payment as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

THE AGM AND CLOSURE OF REGISTER OF MEMBERS

AGM is scheduled to be held on June 26, 2020, the notice of which will be published and dispatched to the shareholders as soon as practicable in accordance with the Company's Articles of Association and the Listing Rules.

The register of members of the Company will be closed from June 22, 2020 to June 26, 2020 (both days inclusive), during which period no transfer of shares of the Company will be effected, for the purpose of ascertaining the shareholders' entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on June 19, 2020.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended December 31, 2019 as set out in the Preliminary Announcement have been agreed by the auditor of the Company, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group's audited consolidated financial statements for the year as approved by the Directors on April 23, 2020. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with International Standards on Auditing, International Standards on Review Engagements or International Standards on Assurance Engagements and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the Preliminary Announcement or this further announcement.

This further announcement is published on the respective websites of the Company at www.risun.com and the Stock Exchange at www.hkexnews.hk. The annual report of the Company for the year ended December 31, 2019 will be dispatched to the shareholders of the Company and will also be made available on the above websites on or before May 14, 2020.

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

Hong Kong, April 23, 2020

As at the date of this announcement, the executive Directors 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 are Mr. Kang Woon, Mr. Yu Kwok Kuen Harry and Mr. Wang Jinping.