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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)**

## **CLARIFICATION ANNOUNCEMENT**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of China Risun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company noted certain media news reported recently had referred to certain statements made by our senior officers as to the business and financial prospects of the Company, among other things, that (1) the Group may record profits for the year ending December 31, 2020 in refined chemical manufacturing segment, although it recorded a loss for the first half of 2020; and (2) the price of coke is expected to grow steadily and moderately due to the favorable industry policies, which is believed to have a positive impact on the gross profit of the Group’s coking segment.

The Company wishes to clarify that, as China gradually controlled the spread of COVID-19 pandemic, and social and economic activities have gradually resumed to normal status, it is a general belief that there will be rise in demand for retail market of refined chemicals and coking products. Thus, it is expected that the businesses of the Company will improve as a results of resumption of business and productions of all industries in China. The statements made by our senior officers were based on their observations of the improvements of market environments and the recent business trend of the Group in July and August 2020.

The above statements made by our senior officers represent their personal views and desire with respect to the refined chemical and coking industries and the Group, and should not be interpreted as an estimate or forecast of the Company for 2020 or any particular period of time in the future. The Board considers that the final financial performance for the year ending December 31, 2020 of the Group will be subject to various variables including but not limited to the general economic conditions in China in the second half of 2020.

The Company will make proper announcement as to its business and financial performances for the full year of 2020 as and when appropriate and necessary and in accordance with the applicable rules and provisions under the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and/or the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By order of the Board  
**China Risun Group Limited**  
**Ho Pui Lam Joseph**  
*Company Secretary*

Hong Kong, September 7, 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 Yinping.*