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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**

The board of directors of China Risun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to make this clarification announcement in relation to certain recent media news regarding to the hydrogen energy projects of the Group in Dingzhou, Hebei and Inner Mongolia.

As disclosed in the Company’s announcement dated March 31, 2020, the Group entered into a strategic cooperation framework agreement with Dingzhou Municipal Government in relation to a cooperation project of production, storage and transportation of hydrogen and the construction and operation of hydrogen refueling stations in Hebei Risun New Energy Industrial Park in Dingzhou Economic Development Zone (the “**Dingzhou Project**”). Since then, the Group starts the project from hydrogen production and hydrogen refueling station demonstration project construction, by leveraging its technology and management of coke oven gas manufacturing. The production base has commenced trial production since July 2020, and in December 2020, the Group incorporated a new subsidiary in Dingzhou, which will be the vehicle to carry out the operation of hydrogen refueling stations. The Group actively explores the deployment opportunities for the production base in the fields of hydrogen energy storage, transportation and fuel-related batteries with an aim to develop the Beijing-Tianjin-Hebei, national and international hydrogen energy markets.

In addition to the Dingzhou Project, Huhhot Risun China Gas Energy Limited (“**Risun China Gas**”), a joint venture of the Group, signed another hydrogen project framework agreement with the People’s Government of Qingshuihe County, Huhhot (the “**Qingshuihe Government**”) on November 10, 2020, pursuant to which Risun China Gas will cooperate with Qingshuihe Government in a hydrogen development project in Qingshuihe. Similar to the Dingzhou Project, the Group will be responsible for hydrogen energy production, hydrogen energy transportation and construction of hydrogen refueling stations in Qingshuihe. The Group is committed to speed up the construction progress of the hydrogen development project, strive to build Inner Mongolia Hohhot into a hydrogen energy demonstration city, and through continuous research and development and eventually to build it into a hydrogen energy output base in Northern China.

The Company will make further announcement(s) as to the significant developments of the Group's hydrogen energy projects and the business and financial performance of the Group 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, January 8, 2021

*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.*