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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 INFORMATION ON THE PROVISION OF BORROWINGS AND GUARANTEES TO A JOINT VENTURE

Reference is made to the announcement of China Risun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated November 17, 2021 (the “**Announcement**”) in relation to discloseable transaction involving the provision of borrowings and guarantees to a joint venture. Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

The Company further states that Risun China Gas is a company incorporated in the PRC on June 15, 2018 with limited liability and a joint venture of the Company. As at the dates of the Announcement and this announcement, Risun China Gas is owned as to 55% by Risun Group Limited (旭陽集團有限公司) (an indirect wholly-owned subsidiary of the Company), 30% by Huhehaote Zhongran Urban Gas Development Co., Ltd. (呼和浩特中燃城市燃氣發展有限公司) (the ultimate beneficial owner of which is China Gas Holdings Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited) and 15% by Tianjin Baisen Energy Technology Co., Ltd. (天津百森能源科技有限公司) (the ultimate beneficial owner of which is Jia Tielin (賈鐵林)). To the best of the Directors’ knowledge, information and belief, two shareholders of the joint venture and their respective ultimate beneficial owners are independent third parties to the Company.

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

Hong Kong, November 19, 2021

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