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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)

**MAJOR TRANSACTION –
ESTABLISHMENT OF THREE JOINT VENTURES IN INDONESIA**

GRANT OF WAIVER UNDER RULE 14.41(a) OF THE LISTING RULES

Reference is made to the announcement of China Risun Group Limited (the “**Company**”) dated November 12, 2021 (the “**Announcement**”) in relation to the proposed major transaction of establishment of the Three Joint Ventures in Indonesia. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

Pursuant to Rule 14.41(a) of the Listing Rules, as the establishment of the Three Joint Ventures (the “**Transactions**”) will be approved by way of written shareholder’s approval under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular for the Transactions (the “**Circular**”) to its shareholders within 15 business days after publication of the Announcement, which is on or before December 3, 2021.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the Company has applied for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of deadline for the despatch of the Circular to a date falling on or before December 24, 2021. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

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

Hong Kong, December 3, 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.