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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)

**VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This is a voluntary announcement made by China Risun Group Limited (the “**Company**”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

Pursuant to the ordinary resolutions passed by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on May 24, 2021, the board of directors of the Company (the “**Board**”) has been granted a general and unconditional mandate (the “**2021 Share Repurchase Mandate**”) to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at May 24, 2021 (i.e. 409,000,000 Shares). The Share Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company and any applicable laws; and (iii) the date on which the authority given by the resolution is revoked or amended by an ordinary resolution of the Shareholders of the Company in general meeting. The Company also intends to propose an ordinary resolution to grant the Board a new general and unconditional mandate to repurchase Shares of the Company (the “**2022 Share Repurchase Mandate**” and, if so approved by the Shareholders, together with the 2021 Share Repurchase Mandate, the “**Share Repurchase Mandate**”) at the annual general meeting to be held on May 27, 2022 (the “**2021 AGM**”) for consideration and, if thought fit, approval by the Shareholders, details of which will be set out in the announcement and circular to be published by the Company in connection with the 2021 AGM.

As at the date of this announcement, the Board has duly resolved to exercise the Share Repurchase Mandate to repurchase Shares in the open market from time to time during the financial year 2022 up to a maximum aggregate amount of HK\$300 million. The proposed share repurchases will be made in accordance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the company law of the Cayman Islands and all other applicable laws and regulations.

The Board believes that the proposed share repurchase reflects the Board's confidence in the long-term strategy and development of the Company. The Board considers that the proposed share repurchases are in the best interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that the proposed share repurchases are subject to market conditions and at the sole discretion of the Board and there is no guarantee as to the timing, number or price of any share repurchase. Therefore, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, April 12, 2022

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.