



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0185)

Zensun Enterprises Announces Positive Profit Alert

Expects 2019 Net Profit exceed RMB 800 million

(30 January 2020, Hong Kong) - **Zensun Enterprises Limited** (“Zensun Enterprises” or the “Company”; stock code: 0185, together with its subsidiaries, the “Group”) announces its positive profit alert. Based on review on the unaudited consolidated management accounts of the Group and the latest information currently available to the Board, both the Group’s net profit and profit attributable to the owners of the Company for the year ended 31 December 2019 (the “Year”) are expected to record a significant increase and bring up to approximately RMB 800 million or more.

The Board considers that the above increase is primarily arising from the delivery of the Group’s several newly completed property development projects during the fourth quarter of 2019, which led to substantial increase in the Group’s booked gross floor area (“GFA”), operating revenue, gross profit and the net profit. Booked GFA of more than 540,000 sq.m. was resulted from property development for the Year representing a tremendous increase of more than 10 times of that for the year ended 31 December 2018 of approximately 43,000 sq.m..

~Con’t~

In 2019, Zensun Enterprises performed well in the capital market. In January 2019, the Company successfully issued US\$100 million of USD bonds, first-time public issuance of US\$220 million of senior notes in October of the same year, and continued to issue an additional US\$120 million of senior notes in December. In July, the Company's name changes to "Zensun Enterprises". In August, the Company issued 4.12 billion ordinary shares to its parent company and raised approximately HK\$1.56 billion, demonstrating the parent company's support and confidence in the Company about its future development. In December, with approval of the Management and Sales Services Framework Agreement which provide affiliated companies with property project management services, the company will gradually develop into the development flagship of its parent group's real estate segment.

Shareholders and potential investors should exercise caution, that the information contained in this announcement is only based on a preliminary assessment by the Board based on the latest information available and the unaudited consolidated management accounts of the Group. The audited consolidated financial results of the Group for the Year have not been finalised and are subject to revision and confirmation with auditors of the Company. Details of the Group's performance will be disclosed in the annual results announcement of the Company, which is expected to be published around end of March 2020.

- End -

About Zensun Enterprises Limited

Zensun Enterprises Limited (formerly known as ZH International Holdings Limited) is a public limited liability company in Hong Kong with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited. The principal activities of the Group include property development, property investment and management, hotel operations and securities trading and investment in Hong Kong, the PRC and overseas.

This press release is issued by **Wonderful Sky Financial Group** on behalf of **Zensun Enterprises Limited**.

For further information, please contact:

Zensun Enterprises Limited

Mr. Alex Kwok

Tel: (852) 2258 6888

Email: ir@185hk.com

Website: www.zensunenterprises.com

Wonderful Sky Financial Group Company Limited

Ms. Laura Bian / Ms. Eva Cheung

Tel: (852) 3970 2279 / 3970 2115

Email: zensun@wsfg.hk