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**ZENSUN ENTERPRISES LIMITED**

**正商實業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 185)**

**SUPPLEMENTAL ANNOUNCEMENT  
RELATING TO  
CONTINUING CONNECTED TRANSACTION  
MASTER PROPERTY ENGINEERING FRAMEWORK AGREEMENT  
AND  
MASTER PROPERTY MANAGEMENT FRAMEWORK AGREEMENT**

Reference is made to the announcement of Zensun Enterprises Limited (the “**Company**”) dated 17 April 2020 (the “**Announcement**”) in relation to the continuing connected transactions of the Company. Unless otherwise defined, capitalised terms shall have the same meaning as defined in the Announcement.

The Board wishes to provide the Shareholders with additional information relating to the pricing policy of the Master Property Engineering Framework Agreement and the Master Property Management Framework Agreement.

**Pricing and Assessment Policy for Property Engineering Services and Property Management Services**

For each individual property project requiring Property Engineering Services and Property Management Services, the Group shall issue tender invitations to at least three organizations with the relevant qualifications and capability (including Xingye Wulian) in the course of development. During the tender process, our assessment committee and the relevant PRC tender bureau will assess each tender in respect of Property Engineering Services and Property Management Services respectively based on the following criteria:

- (i) The pricing of the tender (it cannot be higher than the standard fees designated by the relevant regulatory authority);
- (ii) The qualification, industry reputation and background (financial and ownership) of the tenderer; and

- (iii) Previous cooperation experience and our valuation of their past performance (if any).

The tenderer with the highest score will be awarded the individual property project and a separate contract will be entered into, where the fees for the property project will be the pricing bid placed by the successful tenderer.

The Directors consider that the above policy in selecting and pricing the contract for the provision of Property Engineering Services and Property Management Services, ensure the pricing of the project will be competitive and on normal commercial terms, while at the same time maintaining the quality of the services to be provided. As such, the continuing transaction contemplated under the Master Property Engineering Framework Agreement and the Master Property Management Framework Agreement will be beneficial to the interests of the Company and the Shareholders as a whole.

By Order of the Board  
**Zensun Enterprises Limited**  
**Zhang Jingguo**  
*Chairman, Chief Executive Officer  
and Executive Director*

Hong Kong, 23 April 2020

*As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo and Mr. Zhang Guoqiang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Dr. Liu Qiao and Mr. Ma Yuntao.*