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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)

US\$200,000,000 12.5% SENIOR NOTES DUE 2022
(the “2022 Notes”, Stock Code: 40189)

PARTIAL REPURCHASE AND CANCELLATION OF THE 2022 NOTES

This announcement is made by Zensun Enterprises Limited (the “**Company**”) pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 29 June 2022 in relation to partial repurchase and cancellation of the US\$200,000,000 12.5% senior notes due 2022 (the “**2022 Notes**”) and the other announcements mentioned therein (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

PARTIAL REPURCHASE AND CANCELLATION OF THE 2022 NOTES

Between 28 June 2022 and 1 September 2022, the Company further repurchased an aggregate principal amount of US\$103.9 million of the 2022 Notes in the open market, representing approximately 51.95% of the aggregate principal amount of the 2022 Notes originally issued. As at the date of this announcement, such repurchased 2022 Notes have been cancelled in accordance with the terms and conditions of the 2022 Notes ("**Cancellation**"). After the Cancellation, the outstanding aggregate principal amount of the 2022 Notes is US\$36.4 million, representing approximately 18.2% of the initial aggregate principal amount of the 2022 Notes.

The Company will continue to monitor market conditions and its financial structure and may further repurchase the 2022 Notes as and when appropriate.

Shareholders, noteholders and potential investors should note that any repurchase of the 2022 Notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the 2022 Notes or whether the Company will make any further repurchase at all. Shareholders, noteholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6 September 2022

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, Mr. Ma Yuntao and Dr. Li Huiqun.