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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 and Debt Stock Codes: 40836, 40859)

**PROFIT WARNING**

This announcement is made by Zensun Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information available to the Board, and a preliminary assessment of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Reporting Period**”), the Group is expected to record a net loss of ranging from approximately RMB350.0 million to RMB450.0 million, as compared to the net profit of approximately RMB54.6 million for the six months ended 30 June 2022. Based on the information currently available, the Board considers the change of the position of the Group from having net profit to net loss is mainly attributable to the following factors: (i) the real estate market of the PRC continued to be sluggish, with lower income and lower gross profit margin of property projects of the Group being carried forward from the Reporting Period; (ii) the increase of impairment provision made for property projects of the Group; and (iii) exchange losses on the debts denominated in USD under the impact of changes in

the exchange rate between USD and RMB.

The information contained in this announcement is only based on the Company's preliminary assessment of consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the Company's auditors or by the audit committee of the Board and are subject to adjustment. As at the date of this announcement, the Company is in the process of finalizing the consolidated interim results of the Group for the Reporting Period. Actual financial results of the Group may be different from what being disclosed in this announcement. Shareholders of the Company and potential investors are advised to read carefully the announcement of the interim results of the Group for the Reporting Period, which is expected to be published before end of August 2023.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 23 August 2023

*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.*