

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185 and Debt Stock Code: 40859)

INSIDE INFORMATION

This announcement is made by Zensun Enterprises Limited (the “**Company**”) pursuant to Rules 13.09(2)(a), 37.47A, 37.47B and 37.47E of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcements of the Company dated September 17, 2021 and September 23, 2021 (the “**Announcements**”).

DELAY IN INTEREST PAYMENT

As disclosed in the Announcements, the Company issued the 12.50% senior notes due 2024 (ISIN: XS2385313064) (the “**2024 Notes**”) which is listed on The Stock Exchange of Hong Kong Limited.

Interest in the amount of US\$10,000,000 under the 2024 Notes became due and payable on October 23, 2023, and the Company had a grace period of 30 days to make the interest payment which expired on November 22, 2023. Due to unforeseen technical reasons, the Company was not able to remit funds offshore in time to make such interest payment. As of the date of this announcement, such interest payment remains outstanding. As a result, an event of default has occurred under the terms of the 2024 Notes.

The Company plans to arrange for payment of the interest as soon as possible to remedy any default arising from the delay in payment of the interest.

The Company is in good faith discussion with holders of the 2024 Notes regarding the delay in interest payment and will maintain active communications with creditors and seek to implement an optimal solution.

Holders of securities and other investors of the Company should consider the relevant risks and 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, November 22, 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.