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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 Code: 5862)

**QUARTERLY UPDATE
ON THE IMPLEMENTATION ON ACTION PLANS
TO REMOVE THE DISCLAIMER OF OPINION**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Zensun Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 Company’s annual report for the year ended 31 December 2024 (the “**Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

The Company’s auditors expressed a disclaimer of opinion on the Company’s consolidated financial statements relating to going concern (the “**Disclaimer of Opinion**”) in the Annual Report, and the Company has disclosed its plans and measures to resolve the going concern issue.

The Board would like to provide the shareholders and potential investors of the Company with the following updates regarding the Company’s plans and measures in resolving the Disclaimer of Opinion:

As at the date of this announcement,

- (i) communication with the Company’s creditors, particularly the noteholders, is ongoing to reach mutually agreeable arrangements on payments of outstanding principal and interests;

- (ii) negotiation with financial institutions for new loans at a reasonable cost is still in progress;
- (iii) the Company has not received any acceleration notice from the trustee and holders of the 2025 Notes;
- (iv) the Company continues to seek funding opportunities and consider strategies to enhance the Group's operational income;
- (v) internal measures have been consistently implemented to control administrative costs and unnecessary capital expenditures, aiming to relieve liquidity to support operations; and
- (vi) the Company is actively negotiating with contractors for repayment schedules and/or settlement arrangements regarding outstanding payable construction fees.

The Board will continue to actively implement the plans and measures to resolve the uncertainties regarding going concern underlying the Disclaimer of Opinion and will publish further announcement(s) as and when appropriate.

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

Hong Kong, 30 June 2025

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.