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Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Tuesday, 30 November 2021 (the “**Prospectus**”) issued by Desun Real Estate Investment Services Group Co., Ltd. (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any Shares or other securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act (the “**Regulation S**”)) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S. There will be no public offering of the securities of the Company in the United States.

In connection with the Global Offering, Shenwan Hongyuan Securities (H.K.) Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriter(s), may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it, to conduct any such stabilizing action. Such stabilization action, if taken, will be conducted at the absolute discretion of the Stabilizing Manager or any person acting for it, and may be discontinued at any time, and is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. Any market purchases of the Shares will be effected in compliance with all applicable laws and regulatory requirements. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on Thursday, 6 January 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, when no further action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.



Desun Real Estate Investment Services Group Co., Ltd.

德商產投服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 150,000,000 Shares (subject to the Over-allotment Option)
Number of International Offer Shares	: 135,000,000 Shares (subject to reallocation and the Over-allotment Option)
Number of Hong Kong Offer Shares	: 15,000,000 Shares (subject to reallocation)
Maximum Offer Price	: Not more than HK\$1.46 per Offer Share and expected to be not less than HK\$1.10 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application and subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2270

Sole Sponsor, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at www.desunhui.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are a CCASS Investor Participant) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (following the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request form.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
2,000	2,949.43	50,000	73,735.62	450,000	663,620.59	4,000,000	5,898,849.68
4,000	5,898.85	60,000	88,482.75	500,000	737,356.21	4,500,000	6,636,205.89
6,000	8,848.28	70,000	103,229.87	600,000	884,827.45	5,000,000	7,373,562.10
8,000	11,797.70	80,000	117,976.99	700,000	1,032,298.69	5,500,000	8,110,918.31
10,000	14,747.12	90,000	132,724.12	800,000	1,179,769.94	6,000,000	8,848,274.52
12,000	17,696.55	100,000	147,471.24	900,000	1,327,241.18	6,500,000	9,585,630.73
14,000	20,645.97	150,000	221,206.86	1,000,000	1,474,712.42	7,000,000	10,322,986.94
16,000	23,595.40	200,000	294,942.48	1,500,000	2,212,068.63	7,500,000 ⁽¹⁾	11,060,343.15
18,000	26,544.82	250,000	368,678.11	2,000,000	2,949,424.84		
20,000	29,494.25	300,000	442,413.73	2,500,000	3,686,781.05		
30,000	44,241.37	350,000	516,149.35	3,000,000	4,424,137.26		
40,000	58,988.50	400,000	589,884.97	3,500,000	5,161,493.47		

Note:

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Friday, 17 December 2021, it is expected that dealings in the Shares on the Stock Exchange are to commence at 9:00 a.m. on Friday, 17 December 2021. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.desunhui.com and the Stock Exchange's website at www.hkexnews.hk.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises the Hong Kong Public Offering of initially 15,000,000 Shares representing 10% of the total number of Offer Shares made available under the Global Offering (subject to reallocation), and the International Offering of initially 135,000,000 Shares, representing 90% of the total number of Offer Shares under the Global Offering (subject to reallocation and the Over-allotment Option).

The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as stated in the section headed "Structure of the Global Offering" in the Prospectus.

In particular, Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the Prospectus, the number of Offer Shares that may be reallocated from the International Offering to the Hong Kong Public Offering shall not exceed 15,000,000 Shares, representing 10% of the Offer Shares initially available under the Global Offering, increasing the total number of Offer Shares available under the Hong Kong Public Offering to 30,000,000 Shares, representing 20% of the Offer Shares and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.10 per Offer Share) stated in the Prospectus.

In connection with the Global Offering and pursuant to the International Underwriting Agreement, the Company is expected to grant the Over-allotment Option to the International Underwriter(s), exercisable by the Sole Global Coordinator on behalf of the International Underwriter(s) at any time from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Thursday, 6 January 2022), to require the Company to issue up to an aggregate of 22,500,000 additional Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price, to among other things, cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.desunhui.com and the Stock Exchange's website at www.hkexnews.hk.

PRICING

The Offer Price will not be more than HK\$1.46 per Offer Share and is expected to be not less than HK\$1.10 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$1.46 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$1.46 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Tuesday,
30 November 2021

Latest time to complete electronic applications
under **White Form eIPO** service through the
designated website at www.eipo.com.hk 11:30 a.m. on Tuesday,
7 December 2021

Application lists of the Hong Kong Public Offering open 11:45 a.m. on Tuesday,
7 December 2021

Latest time to give **electronic application**
instructions to HKSCC 12:00 noon on Tuesday,
7 December 2021

Latest time to complete payment of **White**
Form eIPO applications by effecting internet
banking transfer(s) or PPS payment transfer(s) 12:00 noon on Tuesday,
7 December 2021

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close 12:00 noon on Tuesday,
7 December 2021

Expected Price Determination Date Tuesday, 7 December 2021

Announcement of:

- the Offer Price;
- the level of indications of interest in the International Offering;
- the level of applications in the Hong Kong Public Offering; and
- the basis of allocation of the Hong Kong Offer Shares,

to be published on the
websites of the Stock Exchange at
www.hkexnews.hk and our Company at
www.desunhui.com on or before Thursday, 16 December 2021

Announcement of results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels as set out in the section headed "How to Apply for Hong Kong Offer Shares – 11. Publication of Results") including:

- (1) A full announcement of the Hong Kong Public Offering to be published on the website of the Stock Exchange at www.hkexnews.hk and our Company's website at www.desunhui.com from Thursday, 16 December 2021
- (2) Results of allocations in the Hong Kong Public Offering will be available at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>), with a "search by ID" function from 8:00 a.m. on Thursday, 16 December 2021 to 12:00 midnight on Wednesday, 22 December 2022
- (3) from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Thursday, 16 December 2021, Friday, 17 December 2021, Monday, 20 December 2021 and Tuesday, 21 December 2021

Dispatch/collection share certificates or deposit of Share certificate into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Thursday, 16 December 2021

Dispatch/collection of refund cheques or White Form e-Refund payment instructions in respect of wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering on or before Thursday, 16 December 2021

Dealings in the Shares on the Stock Exchange expected to commence at 9:00 a.m. on Friday, 17 December 2021

The application for the Hong Kong Offer Shares will commence on Tuesday, 30 November 2021 through Tuesday, 7 December 2021. Such time period is longer than the normal market practice of four days. The application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicant(s) without interest on Thursday, 16 December 2021. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Friday, 17 December 2021.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

Submit the application to the **White Form eIPO** service Provider at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 30 November 2021 until 11:30 a.m. on Tuesday, 7 December 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 7 December 2021 or such later time in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

CCASS EIPO service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Tuesday, 30 November 2021	– 9:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 1 December 2021	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 2 December 2021	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 3 December 2021	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Monday, 6 December 2021	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 7 December 2021	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, 30 November 2021 until 12:00 noon on Tuesday, 7 December 2021 (24 hours daily, except on Tuesday, 7 December 2021, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, 7 December 2021, the last day for applications or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

Note:

- (1) These times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage, SFC transaction levy and the Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without any interest on or around Thursday, 16 December 2021.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form, the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to publish the announcement on the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.desunhui.com on Thursday, 16 December 2021.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Thursday, 16 December 2021 in the manner described in the section headed “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$1.46 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee payable thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest.

The Company will not issue temporary documents of titles in respect of the Shares or receipt for application monies paid. Share certificates for the Offer Shares distributed pursuant to the Global Offering will only become valid documents of title when the Global Offering has become unconditional in all respects and none of the Underwriting Agreements has been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Friday, 17 December 2021.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, 17 December 2021 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 17 December 2021 (Hong Kong time). The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 2270.

By order of the Board
Desun Real Estate Investment Services Group Co., Ltd.
Mr. Zhang Zhicheng
Chairman and Executive Director

Hong Kong, 30 November 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Zhicheng, Mr. Zhang Qiang, Ms. Xiong Jianqiu, Ms. Wan Hong, Mr. Wu Da, the non-executive Director is Mr. Zou Kang, and the independent non-executive Directors are Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong.