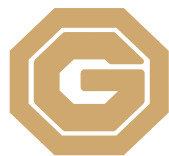


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寶新金融集團有限公司

GLORY SUN FINANCIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

PROFIT WARNING

This announcement is made by Glory Sun Financial Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and information currently available, the Group is expected to record a significant decline in the profit attributable to the owners of the Company for the six months ended 30 June 2020 as compared with the profit attributable to the owners of the Company approximately HK\$373 million for the corresponding period in 2019 per the last published 2019 interim results announcement.

The decline was primarily attributable to (i) the significant fair value loss on investment properties as compared to a fair value gain on investment properties of approximately HK\$138 million for the corresponding period in 2019 per the last published 2019 interim results announcement; (ii) the absence of the one-off gain on bargain purchase of approximately HK\$696 million arising from the business combination of Glory Sun Land Group Limited (stock code: 00299) into the Group for the six months ended 30 June 2019; and (iii) the decrease in revenue from the sales of properties in mainland China as affected by the outbreak of the coronavirus disease (COVID-19) which caused disruptions to all business activities of the Group.

As the Company is still in the course of finalising its interim results for the six months ended 30 June 2020, the information contained in this announcement is only a preliminary estimation performed by the management of the Company based on the currently available information which is still subject to possible adjustment following further internal review by the Board and the auditors of the Company. Details of the financial performance of the Company will be announced by the Company as and when required by the Listing Rules and the SFO.

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

By Order of the Board
Glory Sun Financial Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 11 August 2020

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Yao Jianhui, Mr. Lau Wan Po, Mr. Li Minbin and Mr. Huang Wei; one non-executive director, namely Mr. Zhang Chi; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung, Eddie.