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**JOINT ANNOUNCEMENT  
COMPLETION OF DISCLOSEABLE TRANSACTION  
IN RELATION TO THE DISPOSAL OF  
THE ENTIRE EQUITY INTEREST OF THE TARGET COMPANY**

References are made to the joint announcements of Glory Sun Financial Group Limited (“GSFG”) and Glory Sun Land Group Limited (“GSLG”) dated 20 July 2021, 2 December 2021 and 15 December 2021 (the “**Previous Announcements**”). Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Previous Announcements.

The GSFG Board and GSLG Board are pleased to announce that (1) all the conditions precedent of the Equity Transfer Agreement (as amended by the Supplemental Equity Transfer Agreement and the Second Supplemental Equity Transfer Agreement) (the “**Amended Equity Transfer Agreement**”) in respect of the Disposal have been fulfilled; (2) on 17 December 2021, the Vendor received the final balance of the second instalment of the Consideration of RMB25 million and an additional sum of RMB2 million as the partial payment in advance for the third instalment of the Consideration; and (3) on 22 December 2021, the Vendor and the Purchaser completed the registration of equity transfer in the Target Company with Shenzhen Administration for Market Regulation. The Completion took place on 22 December 2021 in accordance with the terms and conditions of the Amended Equity Transfer Agreement.

Upon Completion, each of GSFG and GSLG ceases to hold any equity interest in the Target Company. Accordingly, the Target Group ceases to be subsidiaries of each of GSFG and GSLG and their financial results, assets and liabilities will no longer be consolidated into the financial statements of each of GSFG and GSLG.

For and on behalf of  
**Glory Sun Financial Group Limited**  
**Yao Jianhui**  
*Chairman and Chief Executive Officer*

For and on behalf of  
**Glory Sun Land Group Limited**  
**Yao Jianhui**  
*Chairman*

Hong Kong, 23 December 2021

*As at the date of this announcement, the GSF Board comprises eight directors, namely Mr. Yao Jianhui (Chairman and Chief Executive Officer), Mr. Lau Wan Po (Vice Chairman), Mr. Li Minbin and Mr. Huang Wei as executive directors; Mr. Zhang Chi as non-executive director; and Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung, Eddie, as independent non-executive directors.*

*As at the date of this announcement, the executive directors of GSLG are Mr. Yao Jianhui and Ms. Xia Lingjie; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.*