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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)

VOLUNTARY ANNOUNCEMENT
DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by the board (“**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Glory Sun Financial Group Limited (the “**Company**”) on a voluntary basis.

The Board has been informed by Mr. Yao Jianhui (“**Mr. Yao**”), the chairman and chief executive officer of the Company, that Bao Xin Development Limited (“**Bao Xin Development**”), being a company wholly-owned by Mr. Yao and a controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, had entered into a share transfer agreement with a party (the “**Purchaser**”) which is not a connected person of the Company, on 21 January 2021, pursuant to which Bao Xin Development agreed to dispose of, and the Purchaser agreed to purchase from Bao Xin Development, 1,500,000,000 shares of the Company (the “**Disposal**”).

Mr. Yao had further informed the Company that the proceeds of the Disposal is intended to be applied for (1) the support of the business developments of Glory Sun Land Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (Stock Code: 00299) as and when necessary or appropriate, and/or (2) his other business developments.

Immediately after the Disposal and as at the date of this announcement, the number of shares of the Company (the “**Share(s)**”) held by Bao Xin Development decreased from 14,794,943,600 Shares (representing approximately 47.14% of the total number of issued Shares) to 13,294,943,600 Shares (representing approximately 42.36% of the total number of issued Shares) and remain as a controlling shareholder of the Company, and the Purchaser held 1,500,000,000 Shares (representing approximately 4.78% of the total number of issued Shares).

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

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

Hong Kong, 21 January 2022

As at the date of this announcement, the 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.