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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 “**Director(s)**”) of Glory Sun Financial Group Limited (the “**Company**” and its subsidiaries (collectively referred to as the “**Group**”)) 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 disposed of 539,500,000 shares of the Company (the “**Disposal**”), representing approximately 1.72% of the total number of issued shares of the Company, in the open market on 11 May 2022.

Mr. Yao had further informed the Company that the proceeds of the Disposal is intended to be applied for the repayment of a loan due from a company controlled by him (other than the Group) to a financial institution.

Immediately after the Disposal and as at the date of this announcement, the number of shares of the Company held by Bao Xin Development decreased to 12,192,847,600 shares (representing approximately 38.85% of the total number of issued shares of the Company) and remain as a controlling shareholder of the Company.

The Company is operating normally and there has not been any effect on the operation of the Company arising from the Disposal.

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, 11 May 2022

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Yao Jianhui (Chairman and Chief Executive Officer), 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.