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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS  
REGARDING INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
COMPOSITION OF NOMINATION COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” each a “**Director**”) of Glory Sun Financial Group Limited (the “**Company**”) wishes to announce that due to his other business commitments, Mr. Lee Kwan Hung Eddie (“**Mr. Lee**”) has tendered his resignation as an independent non-executive Director and a member of the nomination committee (“**Nomination Committee**”) of the Company with effect from 17 July 2022.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention to the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lee for his valuable support and contributions to the Company during his tenure of service.

**NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS REGARDING  
INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF  
NOMINATION COMMITTEE**

Pursuant to Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the board of a listed issuer must appoint independent non-executive directors (“**INED(s)**”) representing at least one-third of the board. Pursuant to A.5.1 of the Appendix 14 of the Listing Rules, the nomination committee of a listed issuer must comprise a majority of INEDs. Following the resignation of Mr. Lee, the number of INED(s) and the composition of the Nomination Committee have failed to meet the relevant requirements under the Listing Rules.

The Board will make its best endeavours to identify an appropriate person for appointment as INED and a member of the Nomination Committee within three months from the date of Mr. Lee's resignation pursuant to Rules 3.10A and A.5.1 of the Appendix 14 of the Listing Rules.

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

Hong Kong, 17 July 2022

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