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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Glory Sun Financial Group Limited (the “**Company**”) dated 17 July 2022 (the “**Announcement**”) in relation to the resignation of independent non-executive director and non-compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that pursuant to Rule 3.10(1) of the Listing Rules, the board of a listed issuer must include at least three independent non-executive directors (“**INED(s)**”). Following the resignation of Mr. Lee, the number of INED(s) has 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 within three months from the date of Mr. Lee’s resignation pursuant to Rule 3.10(1) of the Listing Rules.

Save as disclosed above, all the information contained in the Announcement shall remain unchanged.

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

Hong Kong, 18 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.