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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)**

### PROFIT WARNING

This announcement is made by Glory Sun Financial Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (“**FY2022**”) and information currently available, the Group expects to record a loss for the year of approximately HK\$560 million for FY2022, as compared with the loss for the year of approximately HK\$69 million for the year ended 31 December 2021 (“**FY2021**”).

The expected increase in the loss for FY2022 as compared to FY2021 was primarily attributable to the severe challenges brought about by the impact of the COVID-19 pandemic and external economic pressures to the entire properties market in the People’s Republic of China, causing (i) a decrease in the fair value gain on the investment properties of approximately HK\$136 million and (ii) a decrease in the revenue of approximately HK\$1,800 million leading to a decrease in gross profit of approximately HK\$281 million.

As the Company is still in the course of finalising its annual results for FY2022, the information contained in this announcement is only a preliminary estimation performed by the management of the Company based on the currently available information which is still subject to possible adjustment following further internal review by the Board and the auditors of the Company. Details of the financial performance of the Company will be announced by the Company as and when required by the Listing Rules and the SFO.

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

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

Hong Kong, 18 April 2023

*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 three independent non-executive Directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew and Ms. Zhao Yizi.*