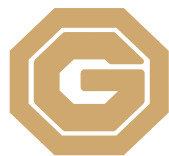


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寶新金融集團有限公司

GLORY SUN FINANCIAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

POSITIVE PROFIT ALERT

This announcement is made by Glory Sun Financial Group Limited (the “**Company**”, and 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 board (the “**Board**”) of directors of the Company is pleased to inform 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 2019 and information currently available, the net profit for the year ended 31 December 2019 is expected to exceed HK\$900 million, representing an increase of not less than 30%, as compared with the same period last year.

The increase in net profit of the Group is mainly attributable to (i) the bargain purchase arising from the business combination of Glory Sun Land Group Limited (stock code: 00299) into the Group and (ii) the increase in the sales revenue and profit by the Group’s real estate and property investment segment following the completion of acquisition of a group of real estate development companies holding land development projects in Nanning, the PRC.

As the Company is still in the course of finalising its annual results for the year ended 31 December 2019, 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 arising from further internal review by the Board and the auditors of the Company. Details of the performance of the Company will be announced in due course by the Company in accordance with the requirements under the Listing Rules.

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, 24 March 2020

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Yao Jianhui, Ms. Ye Weiqing, Mr. Lau Wan Po, 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 Mr. Lee Kwan Hung, Eddie.