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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 EXECUTIVE DIRECTOR,
CHANGE OF COMPOSITION OF THE BOARD COMMITTEES
AND
WITHDRAWAL OF RESOLUTION NUMBERED 2
AT THE ANNUAL GENERAL MEETING
TO BE HELD ON 2 JUNE 2020**

The Board hereby announces that Ms. Ye will resign as the co-chairman of the Board and an executive Director, and cease to be a member of each of the Investment Committee and Strategic Committee with effect from the conclusion of the AGM.

Due to the resignation of Ms. Ye, ordinary resolution numbered 2 in respect of the re-election of Ms. Ye as an executive Director as set out in the Notice and the Proxy Form both despatched to the Shareholders on 29 April 2020 are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The sequence of the other resolutions and matters in relation to the AGM will remain unchanged.

RESIGNATION OF CO-CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Glory Sun Financial Group Limited (the “**Company**”) hereby announces that Ms. Ye Weiqing (“**Ms. Ye**”) will resign as the co-chairman of the Board and an executive Director with effect from the conclusion of the annual general meeting of the Company scheduled to be held on 2 June 2020 (the “**AGM**”) in order to devote more her time to her other business endeavours. Ms. Ye’s membership in each of the investment committee (the “**Investment Committee**”) and strategic committee (the “**Strategic Committee**”) of the Company will cease immediately upon her resignation.

Ms. Ye confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board expresses its sincere gratitude to Ms. Ye for her valuable contribution to the Group during her tenure of office.

WITHDRAWAL OF RESOLUTION NUMBERED 2 AT THE AGM

References are made to the circular of the Company and the notice of the AGM (the “**Notice**”) both dated 29 April 2020 and the form of proxy of the Company (the “**Proxy Form**”) in relation to the AGM.

Due to the resignation of Ms. Ye, ordinary resolution numbered 2 in respect of the re-election of Ms. Ye as an executive Director as set out in the Notice and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The sequence of the other resolutions and matters in relation to the AGM will remain unchanged.

Proxy Forms lodged by the Shareholders will remain valid except that no poll will be conducted or counted for ordinary resolution numbered 2.

Shareholders are reminded to read the Notice, including its notes, for details in respect of other resolutions which remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, appointment of proxy and other relevant matters.

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

Hong Kong, 28 May 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.