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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)

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGE OF COMPOSITION OF BOARD COMMITTEE
AND
COMPLIANCE WITH LISTING RULES REQUIREMENTS
REGARDING INDEPENDENT NON-EXECUTIVE DIRECTOR AND
COMPOSITION OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Glory Sun Financial Group Limited (the “**Company**”) is pleased to announce that Ms. Zhao Yizi (“**Ms. Zhao**”) was appointed as an independent non-executive Director of the Company and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 3 October 2022.

The biographical details of Ms. Zhao are as follows:

Ms. Zhao, aged 33, received her Bachelor of Laws from the Shenzhen University in 2011. She was admitted as a lawyer in the People’s Republic of China in 2017. From July 2011 to May 2015, Ms. Zhao served as a manager in the credit department of Industrial Bank Co., Ltd. Futian Technology Branch* (興業銀行福田科技支行). From May 2015 to August 2016, she served as a manager in the legal department of Guangdong Zhongmeng Group Holdings* (廣東中盟控股集團). From August 2016 to September 2021, she successively served as a trainee lawyer and a lawyer in Guangdong Shenxin Law Office* (廣東深信律師事務所). She has worked as a partner in Guangdong Chunting Law Office* (廣東春霆律師事務所) since September 2021.

Ms. Zhao has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. The appointment of Ms. Zhao as an independent non-executive Director can be terminated by three months’

notice in writing served by either party on another. Ms. Zhao will receive emolument of HK\$120,000 per annum, which is determined by the Board with reference to her experience, duties and responsibilities in the Company as well as the current market rate.

Ms. Zhao has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Zhao does not have any interest (within the meaning of Part XV of the SFO) in the securities of the Company. Save as disclosed above, Ms. Zhao has not been a director of any listed companies in the past three years nor held any other position with the Company and/or any of its subsidiaries.

Ms. Zhao has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the aforesaid appointment of Ms. Zhao that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Zhao to join the Board.

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

According to Rule 3.10(1) of the Listing Rules, the board of directors of a listed issuer must include at least three independent non-executive directors. Further, A.5.1 of the Appendix 14 of the Listing Rules requires the nomination committee of a listed issuer to comprise a majority of independent non-executive directors. Following the appointment of Ms. Zhao, the number of independent non-executive directors and the composition of the Nomination Committee have complied with the relevant requirements under the Listing Rules.

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

Hong Kong, 3 October 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 three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew and Ms. Zhao Yizi.

*The English transliteration of the Chinese name(s) in this announcement, where indicated with *, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*