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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 AND  
CHAIRMAN OF THE BOARD,  
APPOINTMENT OF EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE BOARD,  
CHANGE OF CHIEF EXECUTIVE OFFICER  
AND  
CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**” each a “**Director**”) of Glory Sun Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to his other business commitments, Mr. Yao Jianhui (“**Mr. Yao**”) has tendered his resignation as an executive Director of the Company, the chairman of the Board of the Company, the chief executive officer of the Company, the chairman of the nomination committee (“**Nomination Committee**”) of the Company, a member of the remuneration committee (“**Remuneration Committee**”) of the Company, the chairman of the strategic committee (“**Strategic Committee**”) of the Company, the chairman of the investment committee (“**Investment Committee**”) of the Company and an authorized representative of the Company (the “**Authorized Representative**”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 20 April 2023.

Mr. Yao has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention to the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Yao for his valuable support and contributions to the Company during his tenure of service.

## APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board of the Company announces that Mr. Huang Wansheng (“**Mr. Huang**”) has been appointed as an executive Director of the Company, the chairman of the Board, the chief executive officer of the Company, the chairman of the Nomination Committee, a member of the Remuneration Committee, the chairman of the Strategic Committee, the chairman of the Investment Committee and an Authorized Representative for the purpose of Rule 3.05 of the Listing Rules with effect from 20 April 2023.

The biographical details of Mr. Huang are as follows:

Mr. Huang, aged 42, graduated from the University of Science and Technology Beijing with a degree in Metal Material Engineering. He has extensive experience in corporate management. From August 2022 to October 2022, he served as a deputy general manager of Shenzhen Sunray Group Co., Ltd. From February 2018 to April 2020, he served as a director of CRM (HONG KONG) TRADING LIMITED. From April 2014 to August 2022, he served as a deputy general manager of CRM (HONG KONG) HOLDINGS LIMITED.

Mr. Huang 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 Mr. Huang as an executive Director can be terminated by one month’s notice in writing served by either party on another. Mr. Huang will receive an emolument of HK\$600,000 per annum, which is determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Saved as disclosed above, Mr. Huang does not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the date of this announcement and does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Group.

Mr. Huang 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 appointment of Mr. Huang as an executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome for Mr. Huang to join the Board.

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

Hong Kong, 20 April 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Huang Wansheng, 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.*