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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 24 NOVEMBER 2022

References are made to the circular (the “**Circular**”) and the notice of EGM of the Company dated 31 October 2022. Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that all the proposed resolutions (the “**Proposed Resolutions**”) as set out in the notice of EGM have been duly passed by the Shareholders by way of poll at the EGM held on 24 November 2022. The poll results in relation to the Proposed Resolutions were as follows:

| ORDINARY RESOLUTIONS ^(Note) | | Number of votes cast and percentage of total number of votes cast | | Total number of votes cast |
|--|---|---|-------------------------|----------------------------|
| | | For | Against | |
| 1. | To consider and, if thought fit, to approve THAT: (a) every twenty (20) existing issued and unissued ordinary Shares of HK\$0.1 each (the “ Existing Shares ”) in the share capital in the Company be consolidated (the “ Share Consolidation ”) into one (1) consolidated share of HK\$2.0 each (the “ Consolidated Shares ”). Such Consolidated Shares shall rank <i>pari passu</i> in all respects with each other and have the rights and privileges and be subject to restrictions in respect of ordinary shares contained in the memorandum and the articles of association of the Company; | 16,587,279,449 88.51% | 2,154,193,802 11.49% | 18,741,473,251 100% |

| ORDINARY RESOLUTIONS <i>(Note)</i> | Number of votes cast and percentage of total number of votes cast | | Total number of votes cast |
|--|---|---------------------------------|--------------------------------|
| | For | Against | |
| <p>(b) any fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company in such manner on such terms as the directors of the Company (the “Directors”) may think fit;</p> <p>(c) immediately following the Share Consolidation, the authorised share capital of the Company will be changed from HK\$50,000,000,000 divided into 500,000,000,000 Existing Shares to HK\$50,000,000,000 divided into 25,000,000,000 Consolidated Shares; and</p> <p>(d) any Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation.</p> | | | |
| <p>2. To consider and, if thought fit, to approve THAT:</p> <p>Ms. Zhao Yizi be and is hereby re-elected as an independent non-executive Director.</p> | <p>16,597,947,447 89.29%</p> | <p>1,991,780,602 10.71%</p> | <p>18,589,728,049 100%</p> |

| SPECIAL RESOLUTION | Number of votes cast and percentage of total number of votes cast | | Total number of votes cast |
|---|---|---------------------------------|--------------------------------|
| | For | Against | |
| <p>3. To consider and, if thought fit, to approve THAT:</p> <p>(a) (i) any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation which is not sold for the benefit of the Company (if any) be cancelled; and (ii) the par value of each issued Consolidated Share be reduced from HK\$2.0 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$1.99 on each of the then issued Consolidated Share (the “Capital Reduction”);</p> <p>(b) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK\$2.0 each will be sub-divided (the “Share Sub-division”) into 200 new shares of par value of HK\$0.01 each (the “New Shares”);</p> <p>(c) following the Capital Reduction, the credit arising from the Capital Reduction be applied towards setting off against the balance of the accumulated losses of the Company in a manner as permitted by the memorandum and the articles of association of the Company and the Companies Act as consolidated and revised and other applicable laws;</p> | <p>16,581,515,447 88.96%</p> | <p>2,058,477,802 11.04%</p> | <p>18,639,993,249 100%</p> |

| SPECIAL RESOLUTION | Number of votes cast and percentage of total number of votes cast | | Total number of votes cast |
|---|---|---------|----------------------------|
| | For | Against | |
| <p>(d) each of the New Shares arising from the Capital Reduction and the Share Sub-division shall rank <i>pari passu</i> in all respects with each other and each shall have rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company;</p> <p>(e) immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company will be changed from HK\$50,000,000,000 divided into 25,000,000,000 Consolidated Shares to HK\$50,000,000,000 divided into 5,000,000,000,000 New Shares; and</p> <p>(f) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Share Sub-division, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete the Capital Reduction and the Share Sub-division.</p> | | | |

Note: Please refer to the notice of EGM contained in the Circular for the full text of the Resolution.

As more than 50% of the votes were cast in favour of each of the Proposed Resolutions nos. 1 to 2, Proposed Resolutions nos. 1 to 2 were duly passed by the Shareholders as ordinary resolutions of the Company. As more than 75% of the votes were cast in favour of the Proposed Resolution no.3, the Proposed Resolution no.3 was duly passed by the Shareholders as special resolution of the Company.

As at the date of the EGM, the total number of issued Shares was 31,387,512,211 Shares, which was the total number of Shares entitling its holder(s) to attend and vote for or against the Proposed Resolutions at the EGM. There was no share entitling the holders to attend and abstain from voting in favour of the Proposed Resolutions at the EGM as set out in Rule 13.40 of the Listing Rule. No Shareholder was required under the Listing Rules to abstain from voting on the Proposed Resolutions at the EGM. No Shareholder has stated his/her intention in the Circular to vote against or to abstain from voting on the Proposed Resolutions.

In accordance with Rule 13.39 (5A) of the Listing Rules, the attendance record of the Directors at the EGM was as follows:

1. Mr. Yao Jianhui attended the EGM in person;
2. Mr. Li Minbin, Mr. Zhang Chi, Mr. Wong Chun Pong, Professor Lee Kwok On, Matthew and Ms. Zhao Yizi attended the EGM by electronic means; and
3. Mr. Huang Wei was unable to attend the EGM due to other work arrangements.

The Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote taking.

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

Hong Kong, 24 November 2022

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Yao Jianhui (Chairman and Chief Executive Officer), Mr. Li Minbin and Mr. Huang Wei as executive directors; Mr. Zhang Chi as non-executive director; and Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Ms. Zhao Yizi, as independent non-executive directors.