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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)

**EFFECTIVE DATE OF THE CAPITAL REDUCTION AND
THE SHARE SUB-DIVISION
AND
FREE EXCHANGE OF SHARE CERTIFICATES**

References are made to the announcements of Glory Sun Financial Group Limited (the “**Company**”) dated 15 September 2022, 3 October 2022, 28 October 2022, 3 January 2023, the circular of the Company dated 31 October 2022 (the “**Circular**”) and the poll results announcement of the extraordinary general meeting of the Company dated 24 November 2022 in relation to, among others, the Capital Reorganisation. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

The Board is pleased to announce that a copy of the order of the Grand Court confirming the Capital Reduction and the Share Sub-division and the minute approved by the Grand Court containing the particulars required under the Companies Act with respect to the Capital Reduction were filed and duly registered with the Registrar of Companies in the Cayman Islands on 16 February 2023 (Cayman Islands time). The Company further announces that all the other conditions for the implementation of the Capital Reduction and the Share Sub-division as set out in the Circular have been fulfilled. The Capital Reduction and the Share Sub-division have become effective before 9:00 a.m. on Friday, 17 February 2023 (Hong Kong time) and the dealing in the New Shares has commenced at 9:00 a.m. on Friday, 17 February 2023 (Hong Kong time).

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may, between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Friday, 17 February 2023 to Monday, 27 March 2023 (both days inclusive), submit existing share certificates for the Consolidated Shares (in yellow) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (the "**Branch Share Registrar**") to exchange for new share certificates for the New Shares (in blue) at the expense of the Company. All existing certificates of the Consolidated Shares or (as the case may be) the Existing Shares will continue to be evidence of title to such Shares but all existing certificate of Existing Shares will cease to be valid for trading and settlement purpose.

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

Hong Kong, 17 February 2023

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.