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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)**

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Glory Sun Financial Group Limited (the “**Company**”) dated 27 February 2023 in relation to the Placing (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this supplemental announcement shall have the same meanings as those defined in the Announcement.

On 6 March 2023 (after trading hours of the Stock Exchange), the Company entered into a supplemental placing agreement with the Placing Agent pursuant to which the long stop date of the Placing will be revised to 20 March 2023. If the conditions for the completion of the Placing are not fulfilled by such date, all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and terminate.

In addition to the information disclosed in the section headed “*REASONS FOR THE PLACING AND INTENDED USE OF PROCEEDS BY THE COMPANY*” in the Announcement, the Company supplements that out of the net proceeds from Placing, approximately 90% will be applied for the repayment of maturing indebtedness and the rest will be applied as general working capital of the Group.

Save as the supplemental information in relation to the long stop date and the use of proceeds of the Placing as disclosed above, all other information contained in the Announcement remains unchanged.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.**

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

Hong Kong, 6 March 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.*