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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)**

**(1) COMPLETION OF VERY SUBSTANTIAL ACQUISITION:  
ACQUISITION OF EQUITY INTEREST IN  
A PRC TARGET COMPANY  
AND  
(2) EXEMPT CONNECTED TRANSACTION IN RELATION TO  
PROVISION OF FINANCIAL ASSISTANCE**

References are made to (i) the announcement of Glory Sun Financial Group Limited (the “**Company**”) dated 3 October 2022; (ii) the circular of the Company dated 27 February 2023 (the “**Circular**”); and (iii) the poll results announcement of the Company dated 21 March 2023 in relation to, among others, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Circular.

The Board is pleased to announcement that all the conditions precedent of the 1st Tranche Acquisition set out in the Sale and Purchase Agreement had been fulfilled and 1st Tranche Completion took place on 22 March 2023. Upon 1st Tranche Completion, the Target Company became an indirect non-wholly owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statements of the Company.

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

Hong Kong, 22 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.*