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寶新置地集團有限公司
GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN;
(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES; AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Zhang has resigned as an Executive Director, the Vice Chairman, the chairman of the Risk Management Committee and a member of each of the Development Committee and the Investment Committee, and an authorised representative of the Company with effect from 12 October 2021.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Glory Sun Land Group Limited (the “**Company**”) hereby announces that Mr. Zhang Xiaodong (“**Mr. Zhang**”) has resigned as (i) an executive director of the Company (the “**Executive Director**”); and (ii) an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) with effect from 12 October 2021 due to his other business commitments which require more of his time and dedication. Following Mr. Zhang’s resignation as an Executive Director with effect from 12 October 2021, he has also ceased to be the Vice Chairman of the Board (the “**Vice Chairman**”), the chairman of the Risk Management Committee, and a member of each of the Development Committee and the Investment Committee of the Company.

Mr. Zhang has confirmed that he has no disagreement with the Board or the Company, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude and appreciation to Mr. Zhang for his valuable contribution to the Company during his tenure of service.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Zhang, the Board would like to announce that with effect from 12 October 2021:

- (1) Mr. Yao Jianhui (“**Mr. Yao**”), the Chairman of the Board, has been appointed as the chairman of the Risk Management Committee;
- (2) Ms. Zhan Yushan, a non-executive director of the Company, has been appointed as a member of the Investment Committee; and
- (3) Mr. Fong Ching Kong, the Chief Financial Officer and Company Secretary of the Company, has been appointed as a member of the Development Committee.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that with effect from 12 October 2021:

- (1) Mr. Zhang has ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules; and
- (2) Mr. Yao has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules to fill the vacancy of Mr. Zhang.

By order of the Board
Glory Sun Land Group Limited
Yao Jianhui
Chairman

Hong Kong, 12 October 2021

As at the date of this announcement, the Company’s executive directors are Mr. Yao Jianhui and Ms. Xia Lingjie; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.