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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)**

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 20 APRIL 2022**

The Board is pleased to announce that 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 20 April 2022.

References are made to the circular (the “**Circular**”) of Glory Sun Land Group Limited (the “**Company**”) and the notice of extraordinary general meeting of the Company (the “**Notice of EGM**”), to the Shareholders both dated 30 March 2022. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice of EGM.

**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 extraordinary general meeting held on 20 April 2022 (the “**EGM**”).

The Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed and acted as the scrutineer for the poll voting at the EGM.

All six Directors, namely Mr. Yao Jianhui, Ms. Xia Lingjie, Ms. Zhan Yushan, Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong, attended the EGM.

The poll results in respect of all the Proposed Resolutions put to vote at the EGM are set out as follows:

Ordinary Resolution		Number of votes (approximate %) <sup>(Note)</sup>	
		For	Against
1.	<p>To consider and, if thought fit, to approve THAT:</p> <p>(a) every fifty (50) existing issued and unissued ordinary share of HK\$0.05 each in the share capital in the Company be consolidated (the “<b>Share Consolidation</b>”) into one (1) consolidated share of HK\$2.50 each (the “<b>Consolidated Shares</b>”) such Consolidated Shares shall rank pari passu 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 bye-laws of the Company;</p> <p>(b) all 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 “<b>Directors</b>”) may think fit; and</p> <p>(c) 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>3,181,370,714 (99.99%)</p>	<p>15,050 (0.01%)</p>

Special Resolution		Number of votes (approximate %) <sup>(Note)</sup>	
		For	Against
2.	<p>To consider and, if thought fit, to approve THAT:</p> <p>(a) (i) any fractional Consolidated Share 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) shall be cancelled; and (ii) the par value of each issued Consolidated Share be reduced from HK\$2.50 to HK\$0.05 by cancelling the paid-up capital to the extent of HK\$2.45 on each of the then issued Consolidated Share (the “<b>Capital Reduction</b>”);</p> <p>(b) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$2.50 each will be sub-divided (the “<b>Share Sub-division</b>”) into fifty (50) new Shares of par value HK\$0.05 each (the “<b>New Shares</b>”);</p> <p>(c) following the Capital Reduction, the credit arising from the Capital Reduction be applied towards setting off 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>(d) each of the New Shares arising from the Capital Reduction and the Share Sub-division shall rank pari passu in all aspects 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; and</p> <p>(e) 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>	<p>3,181,370,714 (99.99%)</p>	<p>15,050 (0.01%)</p>

*Note:*

*The number of votes and approximate percentage of voting shares are based on the total number of issued Shares held by the Shareholders who attended and voted at the EGM in person or by proxy.*

As more than 50% of the votes cast are in favour of the Proposed Resolutions no. 1, the Proposed Resolution nos. 1 has been duly passed by the Shareholders as an ordinary resolution of the Company. As more than 75% of the votes cast are in favour of the Proposed Resolutions no. 2, the Proposed Resolution no. 2 has been duly passed by the Shareholders as a special resolution of the Company.

As at the date of the EGM, the total number of shares of the Company in issue was 5,460,124,797 Shares. The total number of Shares entitling the holder of which to attend and vote on any of the Proposed Resolutions at the EGM was 5,460,124,797 Shares. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the Proposed Resolutions at the EGM as set out in Rule 13.40 of the Listing Rules.

No Shareholder was required under the Listing Rules to abstain from voting on any of the Proposed Resolutions at the EGM. In addition, none of the Shareholders have stated in the Circular their intention to vote against or to abstain from voting on any of the Proposed Resolutions at the EGM.

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

Hong Kong, 20 April 2022

*As at the date hereof, 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.*

*This announcement has been printed in English and Chinese. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text.*