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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)**

## **DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES AND INSIDE INFORMATION**

This announcement is made by Glory Sun Land Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In February 2023, Hunan Meilian Property Company Limited (湖南美聯置業有限公司) (“**Hunan Meilian**”), an indirect non-wholly owned subsidiary of the Company, as debtor, received an early repayment notice (“**Repayment Notice**”) from a creditor bank in the People’s Republic of China (the “**Creditor**”) in relation to a loan facility with the outstanding principal amount of RMB227,390,000 (the “**Facility**”). In the Repayment Notice, it was alleged that Hunan Meilian had defaulted on its obligations due to its failure to make timely repayment under the Facility. Accordingly, the Creditor decided to exercise its acceleration rights and demanded early repayment of the principal sum and all interests overdue under the Facility.

Hunan Meilian is currently in negotiation with the Creditor exploring different proposals of repayment, including extending the repayment dates and/or revising the repayment schedules. In the meantime, Hunan Meilian is also using its best endeavours to solicit fundings to settle the outstanding sum under the Facility. To the best knowledge of the Company’s directors and based on publicly available information, no court proceeding has been commenced by the Creditor against Hunan Meilian as at the date of this announcement.

The Company is continuously assessing the legal, financial and operational impact of the Repayment Notice upon the Group. The Company will closely monitor the development of the abovementioned matters and will further issue announcement as and when appropriate pursuant to the Listing Rules.

**The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 6 March 2023

*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 nonexecutive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.*