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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) DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2022;
(2) POSSIBLE DELAY IN DESPATCH OF 2022 ANNUAL REPORT;
AND
(3) SUSPENSION OF TRADING IN SHARES**

This announcement is made by Glory Sun Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2022

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 December 2022 (the “**Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2023. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2022 which shall have been agreed with the auditors.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company is unable to publish the Annual Results on 31 March 2023 due to the reason that the Company is still in the process of discussing with its auditors on the valuation of certain assets in the PRC and further information is requested by the auditors for the purpose of completing their relevant audit procedures.

The Company is working closely with its auditors to provide all the requisite information and documents to complete the audit procedures as soon as possible. However, the expected date of the publication of the Annual Results will need to be further determined with the auditors and will be announced as and when appropriate. The delay in the publication of the Annual Results constitutes a non-compliance of Rule 13.49(1) of the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2022 at this stage as they might not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and might be misleading to the shareholders (the “**Shareholders**”) and potential investors of the Company.

The Board hereby confirms that the Company is operating as usual and none of its businesses is affected.

POSSIBLE DELAY IN DESPATCH OF THE 2022 ANNUAL REPORT

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2023). Due to the delay in the publication of the Annual Results, it is expected that there may be a possible delay in the despatch of the 2022 Annual Report.

The possible delay in despatch of the 2022 Annual Report, if materialised, will constitute a non-compliance with Rule 13.46(2)(a) of the Listing Rules. The Company will publish further announcement(s) to inform the Shareholders of the date of despatch of the 2022 Annual Report as and when appropriate.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 21 March 2023 in relation to a meeting of the Board (the “**Board Meeting**”) to be held on 31 March 2023 for the purpose of, among other matters, (i) considering and approving the release of the Annual Results and (ii) considering the payment of a final dividend, if any. Due to the aforesaid delay in publication of the Annual Results, the Board Meeting will be postponed.

The Company will publish further announcement(s) to inform the Shareholders of the date of the Board Meeting as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited will be suspended with effect from 9:00 a.m. on 3 April 2023 pending the publication of the Annual Results.

The Company will make further announcement(s) in due course to inform its Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 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.