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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) and Rule 13.19 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).

Reference is made to the announcement of the Company dated 17 March 2023 (the “**Announcement**”) in relation to the alleged default of Shenzhen Jitong, an indirect non-wholly owned subsidiary of the Company, in making timely repayment under the Facility and the Company (as a guarantor) was demanded by the Creditor to perform its guaranteed obligations under the Facility and the relevant guarantee contract. Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, the Company has received a petition (the “**Petition**”) filed by the Creditor with a PRC court (the “**Court**”). The Petition was filed on the principal ground that Shenzhen Jitong had defaulted on its obligations due to its failure to make timely repayment under the Facility and the Company, as a guarantor of the Facility, was demanded by the Creditor to perform its guaranteed obligations under the Facility and the relevant guarantee contract. The Court has set the first hearing date for the Petition on 16 August 2023.

The Company is in the course of seeking advice from its legal adviser to determine the possible actions and will explore the prospects of settlement and resolving the Petition in an amicable manner and to protect the interests of the Company and the Shareholders. The Board will closely monitor the development of the abovementioned matters and will further issue announcement(s) as and when appropriate.

**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, 13 June 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 non-executive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.*