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GLORIOUS SUN ENTERPRISES LIMITED

旭日企業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 393)

CHANGE IN BOARD LOT SIZE

Reference is made to the announcement and the prospectus of the Company dated 29 March 2016 and 15 April 2016 respectively in relation to, among other things, the proposed rights issue on the basis of one rights share for every two existing shares at HK\$0.90 per rights share (the “**Prospectus**”). Capitalized terms in this announcement shall have the same meanings as in the Prospectus unless otherwise stated.

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 2,000 Shares to 4,000 Shares each with effect from Monday, 16 May 2016.

As at the Latest Practicable Date, the Shares are traded on the Stock Exchange in board lots of 2,000 Shares each. Based on the closing price of HK\$0.95 per Share (equivalent to a theoretical ex-rights price of approximately HK\$0.93 per Share as at the Latest Practicable Date), upon the allotment and issue of the Rights Shares and based on such theoretical ex-rights price, the value of each board lot of 2,000 Shares is estimated to be approximately HK\$1,860. It is proposed that after the Rights Issue becoming effective, the board lot size of the Shares shall be changed from 2,000 to 4,000 Shares each so that the estimated market value per board lot of the Shares will be approximately HK\$3,720 (based on the theoretical ex-rights price of approximately HK\$0.93 per Share as at the Latest Practicable Date). The Board considers that the change in board lot size will increase the value of each board lot of Shares, as well as reduce transaction and registration costs to be incurred by the Shareholders and investors of the Company.

The proposed change in board lot size is conditional upon the Rights Issue becoming unconditional in all respects and that the Rights Issue is completed.

In order to facilitate the trading of odd lots (if any) of the Shares arising from the change of board lot size, the Company has appointed China Systems Securities Limited to stand in the market to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of Shares (i.e. less than 4,000 Shares) to make up a full board lot of 4,000 Shares, or to dispose of their holding of odd lots of Shares. Holders of odd lots of Shares who wish to take advantage of this trading facility to dispose of or top up their odd lots of the Shares should contact Mr. Johnny Wong (telephone number: (852) 2850 7822) of China Systems Securities Limited, at 12/F, Tung Hip Commercial Building, 252 Des Voeux Road Central, Hong Kong, during the period from 9:00 a.m. Monday, 16 May 2016 to 4:00 p.m. Wednesday, 8 June 2016, both dates inclusive.

Holders of the Shares in odd lots of less than 4,000 Shares should note that successful matching of the sale and purchase of odd lots of Shares will not be guaranteed and will be on a best effort basis. Shareholders are advised to consult their professional advisers if they are in doubt about the above arrangement.

EXPECTED TIMETABLE

The expected timetable for the change in board lot size of the Shares is set out below, all times and dates refer to Hong Kong local times and dates:

Last day of trading of Shares in board lots
of 2,000 Shares each in the original counter Friday, 13 May 2016

Designated broker starts to stand in the market to provide
matching service, on a best effort basis,
for odd lots of Shares 9:00 a.m. Monday,
16 May 2016

First day for free exchange of existing Share certificates
in board lots of 2,000 Shares each for new Share certificates
in board lots of 4,000 Shares each Monday, 16 May 2016

Effective date of change of board lot size from 2,000 to
4,000 Shares each Monday, 16 May 2016

Last day and latest time for the designated broker to
provide matching service for odd lots of Shares 4:00 p.m. Wednesday,
8 June 2016

Last day for free exchange of existing Share certificates
in board lots of 2,000 Shares each for new Share
certificates in board lots of 4,000 Shares each. Monday, 13 June 2016

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders may submit their existing Share certificate(s) in board lots of 2,000 Shares each to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in exchange for new Share certificate(s) in board lots of 4,000 Shares each free of charge during the period from 9:00 a.m. Monday, 16 May 2016 to 4:30 p.m. Monday, 13 June 2016 (both dates inclusive). Such exchange of Share certificate(s) thereafter will be accepted only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new Share certificate in board lots of 4,000 Shares each issued or each existing Share certificate submitted, whichever number of Share certificate involved is higher. It is expected that the new Share certificate(s) will be available for collection from the Company's branch share registrar by the Shareholders within 10 business days after delivery of the existing Share certificate(s) to the Company's branch share registrar for exchange purposes.

As from Monday, 16 May 2016, all new Share certificates will be issued in board lots of 4,000 Shares each (except for odd lots or where the Company's branch share registrar is otherwise instructed). All existing Share certificates in board lots of 2,000 Shares each will continue to be good evidence of legal title to such Shares and be valid for transfer, trading, delivery and settlement purposes.

By Order of the Board
Dr. Charles Yeung, SBS, JP
Chairman

Hong Kong, 15 April 2016

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Dr. Charles Yeung, SBS, JP, Mr. Yeung Chun Fan, Mr. Pau Sze Kee, Jackson, Mr. Hui Chung Shing, Herman, SBS, MH, JP, Ms. Cheung Wai Yee and Mr. Chan Wing Kan, Archie

Independent Non-Executive Directors:

Mr. Lau Hon Chuen, Ambrose, GBS, JP, Dr. Chung Shui Ming, Timpson, GBS, JP, Mr. Wong Man Kong, Peter, BBS, JP and Dr. Lam Lee G.