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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)

### **DESPATCH OF CIRCULAR MAJOR AND CONNECTED TRANSACTION DISPOSAL OF INTEREST IN JEANSWEST INTERNATIONAL (L) LIMITED CONTINUING CONNECTED TRANSACTIONS SUPPLY OF APPAREL PRODUCTS AND ACCESSORIES**

Reference is made to the announcement of Glorious Sun Enterprises Limited (the “**Company**”) dated 6 April 2017 in relation to, among others, the sale and purchase agreement dated 6 April 2017 in respect of the disposal of interest in Jeanswest International (L) Limited, and the master supply agreement dated 6 April 2017 in respect of supply of apparel products and accessories. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as used in the Circular (as defined below).

#### **DESPATCH OF CIRCULAR**

A circular in relation to (i) further information on the Sale and Purchase Agreement and the transactions contemplated thereunder, and the Master Supply Agreement and the transactions contemplated thereunder (including the Caps); (ii) the recommendations from the Independent Board Committee on the Sale and Purchase Agreement and the transactions contemplated thereunder, and the Master Supply Agreement and the transactions contemplated thereunder (including the Caps); (iii) the advice from the Independent Financial Adviser on the Sale and Purchase Agreement and the transactions contemplated thereunder, and the Master Supply Agreement and the transactions contemplated thereunder (including the Caps); and (iv) a notice for convening the SGM (to consider and, if thought fit, to approve the Sale and Purchase Agreement and the transactions contemplated thereunder, and the Master Supply Agreement and the transactions contemplated thereunder (including the Caps)) (the “**Circular**”) will be despatched to the Shareholders on 12 May 2017.

A copy of the Circular is also available at the website of the Stock Exchange (<http://www.hkexnews.hk>).

## **CONTINUING CONNECTED TRANSACTIONS**

On 9 May 2017, the Supplemental Master Supply Agreement was entered into between the Company and the Target Company to amend the Master Supply Agreement to the effect that the Cap for the period commencing from the date of Completion to 31 December 2017 was amended from HK\$312,000,000 to HK\$181,000,000 and the Cap for the year ending 31 December 2018 was amended from HK\$312,000,000 to HK\$294,000,000. Save for the aforesaid, all other terms and conditions of the Master Supply Agreement remain unchanged.

Please refer to the Circular for further details in relation to the Master Supply Agreement, the Supplemental Master Supply Agreement and the transactions contemplated thereunder.

By Order of the Board  
**Hui Chung Shing, Herman, SBS, MH, JP**  
*Director*

Hong Kong, 11 May 2017

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

*Executive Directors:*

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

*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.