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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)

### **CLARIFICATION ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS TENANCY AGREEMENTS**

Reference is made to the announcement of Glorious Sun Enterprises Limited (the “Company”) dated 20 July 2017 in relation to the continuing connected transactions in respect of tenancy agreements (the “Announcement”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Company would like to clarify that after taking into account the possible exposure of the New Tenancy Agreements to the fluctuation of RMB by reference to the Company’s experience in handling previous tenancy agreements over the past three years, it would be sufficient to set the aggregate annual cap to approximately 5% on top of the total amount payable for each of the year ending 31 December 2017, 31 December 2018 and 31 December 2019.

As such, the aggregate annual cap for the year ending 31 December 2017 should remain unchanged, while the aggregate annual cap for the year ending 31 December 2018 should be revised to read as HK\$18,800,000 (instead of HK\$20,000,000 as shown in page 1, last paragraph of page 3, and page 5 of the Announcement in English and page 1, last paragraph of page 3 and page 6 of the Announcement in Chinese), and the aggregate annual cap for the year ending 31 December 2019 should be revised to read as HK\$6,900,000 (instead of HK\$9,000,000 as shown in pages 1, 4 and 5 of the Announcement in English and pages 1, 3 and 6 of the Announcement in Chinese).

Save as disclosed above, the Company confirms that all other information in the Announcement remains unchanged.

By Order of the Board

**Hui Chung Shing, Herman, SBS, MH, JP**

*Director*

Hong Kong, 1 August 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.