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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)

DELAY IN DESPATCH OF CIRCULAR MAJOR AND CONNECTED TRANSACTION DISPOSAL OF INTEREST IN GLORIOUS SUN PRODUCTION (BVI) LIMITED

Reference is made to the announcement (the “**Announcement**”) of Glorious Sun Enterprises Limited (the “**Company**”) dated 3 August 2018 in relation to, among others, the sale and purchase agreement dated 3 August 2018 in respect of the disposal of interest in Glorious Sun Production (BVI) Limited. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as used in the Announcement.

DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular in relation to (i) further information on the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendations from the Independent Board Committee on the Sale and Purchase Agreement and the transactions contemplated thereunder; (iii) the advice from the Independent Financial Adviser on the Sale and Purchase Agreement and the transactions contemplated thereunder; 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) (the “**Circular**”) is expected to be despatched to the Shareholders on 24 August 2018.

As additional time is required to prepare and finalise the contents of the Circular and letter of advice from the Independent Financial Adviser, the date of despatch of the Circular will be postponed to a date falling on or before 18 September 2018.

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

Hong Kong, 24 August 2018

As at the date of this announcement, the Directors 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.