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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the "Board") of Glorious Sun Enterprises Limited (the "Company") is pleased to announce that with effect from 8 June 2019:

1. Dr. Chan Chung Bun, Bunny, GBS, JP ("Dr. Chan") has been appointed as an independent non-executive director of the Company to fill up the vacancy as mentioned in the announcement of the Company made on 13 March 2019;

2. Mr. Ng Wing Ka, JP ("Mr. Ng") has been appointed as an independent non-executive director of the Company;

3. Dr. Chan has been appointed as a member of the remuneration committee of the Company; and

4. Mr. Ng has been appointed as a member of the audit committee of the Company.

Biographical details of Dr. Chan and Mr. Ng are as follows:

<u>Dr. Chan Chung Bun, Bunny, GBS, JP</u>

Dr. Chan Chung Bun, Bunny, GBS, JP, aged 61, is currently the chairman of Prospectful Holdings Limited, and has more than 32 years of experience in the garment industry. Dr. Chan is an independent non-executive director of Li Ning Company Limited, Great Harvest Maeta Group Holdings Limited and Speedy Global Holdings Limited. He is currently the chairman of the Kwun Tong District Council of Hong Kong and was appointed as a member of the Council for Sustainable Development on 1 March 2015. Dr. Chan was appointed as Justice of the Peace in 2002 and was awarded the Bronze Bauhinia Star in 2004, the Silver Bauhinia Star in 2009 and the Gold Bauhinia Star in 2014 by the Government of the Hong Kong Special Administrative Region ("HKSAR"). In December 2013, Dr. Chan was conferred Doctor of Business Administration, honoris causa, by the Open University of Hong Kong.

Mr. Ng Wing Ka, JP

Mr. Ng Wing Ka, JP, aged 49, is a solicitor admitted to practise in Hong Kong and currently is a partner of Messrs. Tung, Ng, Tse & Lam, Solicitors. He has been appointed as Justice of the Peace in 2015. He is a Legislative Council member representing the Industrial (Second) Functional Constituency. Mr. Ng is an independent non-executive director of China Weaving Materials Holdings Limited, Yanchang Petroleum International Limited and MTR Corporation Limited. He is the chairman of Hong Kong – Taiwan Business Cooperation Committee, a director of Hong Kong Science and Technology Parks Corporation, and a member of the Council of The Hong Kong Polytechnic University, the Small and Medium Enterprises Committee of Trade and Industry Department, HKSAR Election Committee and the Chinese People's Political Consultative Conference of Chongqing City, the People's Republic of China.

Mr. Ng holds a Bachelor of Laws degree and a Post-graduate Certificate in Laws from The University of Hong Kong.

Each of Dr. Chan and Mr. Ng has a letter of appointment with the Company for a specific term of two years starting from 8 June 2019 and are subject to retirement and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the bye-laws of the Company. Each of Dr. Chan and Mr. Ng will be paid a director's fee of HK$218,000 per annum (subject to review by the Board from time to time).

Save as aforesaid, as at the date of this announcement, Dr. Chan and Mr. Ng:

(i) do not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company;

(ii) do not have, and are not deemed to have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and

(iii) have not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of their appointment.

There are no other matters relating to the appointments of Dr. Chan and Mr. Ng that need to be brought to the attention of the shareholders of the Company nor any other information to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Dr. Chan and Mr. Ng on their appointments.

Following the appointment of Dr. Chan and Mr. Ng as independent non-executive directors of the Company, the Company has fully complied with the requirements under Rule 3.10A of the Listing Rules.

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

Hong Kong, 10 June 2019

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, Dr. Lam Lee G., Dr. Chan Chung Bun, Bunny, GBS, JP and Mr. Ng Wing Ka, JP