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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)

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Glorious Sun Enterprises Limited (the “Company”) will be held at The Dynasty Club, 7th Floor, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 24 May 2022 at 12:00 noon for the following purposes:

- (1) To receive and consider the Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2021.
- (2) To declare the final dividend for the year ended 31 December 2021.
- (3) (A) (I) To elect Mr. Chan Chung Bun, Bunny as an independent non-executive director of the Company.  
  
(II) To elect Mr. Ng Wing Ka, Jimmy as an independent non-executive director of the Company.  
  
(III) To elect Mr. Choi Tak Shing, Stanley as an independent non-executive director of the Company.
- (B) To authorise the Board of Directors to fix the Directors’ remuneration.
- (4) To appoint Auditor and to authorise the Board of Directors to fix the Auditor’s remuneration.

- (5) As special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

### **ORDINARY RESOLUTIONS**

(A) **“THAT:**

- (I) subject to sub-paragraph (III) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (II) the approval in sub-paragraph (I) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (III) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in sub-paragraph (I) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined) or upon the exercise of rights of conversion or subscription under any securities which are convertible into shares of the Company or (b) the share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the aggregate of: (aa) 20 per cent. of the aggregate number of issued shares of the Company on the date of this resolution and (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of issued shares of the Company at the date of passing this resolution) and the said approval shall be limited accordingly; and

- (IV) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (c) the revocation or variation of the authority set out in this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) **“THAT:**

- (I) subject to sub-paragraph (II) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase shares in the issued share capital of the Company be and is hereby generally and unconditionally approved;
- (II) the aggregate number of shares of the Company which the Company is authorised to purchase pursuant to the approval in sub-paragraph (I) of this resolution shall not exceed 10 per cent. of the aggregate number of issued shares of the Company on the date of this resolution and the said approval shall be limited accordingly; and
- (III) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (c) the revocation or variation of the authority set out in this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** the directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraph (I) of the resolution set out as resolution (5)(A) in the notice of the meeting of which this resolution forms a part in respect of the number of shares of the Company referred to in sub-paragraph (bb) of paragraph (III) of such resolution.”

(6) To transact any other ordinary business of the Company.

By Order of the Board  
**Glorious Sun Enterprises Limited**  
**Hoi Siu Ling**  
*Company Secretary*

Hong Kong, 20 April 2022

*Principal Place of Business:*  
38/F., One Kowloon  
1 Wang Yuen Street  
Kowloon Bay  
Hong Kong

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Notes:*

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022, both days inclusive, during which period no transfer of shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 18 May 2022.
4. The register of members of the Company will also be closed from Monday, 30 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of shares shall be effected. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 27 May 2022.

5. In relation to agenda item No. (3)(A) in this Notice regarding election of directors, Mr. Chan Chung Bun, Bunny, Mr. Ng Wing Ka, Jimmy and Mr. Choi Tak Shing, Stanley will retire at the forthcoming annual general meeting of the Company pursuant to bye-laws 101 and 110(A) of the Company's Bye-laws and, being eligible, offer themselves for re-election.

To ensure that the Board has a balance of skills, knowledge, experience and diversity of perspectives appropriate to the Company's business needs and development, the Nomination Committee reviews the structure, size and composition of the Board annually and forms its recommendations to the Board on the proposals on re-election of the retiring Directors, with due regard to the board diversity policy of the Company.

Each of Mr. Chan Chung Bun, Bunny, Mr. Ng Wing Ka, Jimmy and Mr. Choi Tak Shing, Stanley has given an annual confirmation of his independence. The Board has considered that they have met the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"). Based on the biographical details disclosed to the Company, neither Mr. Chan, Mr. Ng nor Mr. Choi holds seven or more listed company directorships and each of them continues to demonstrate his commitment to his role with the Company.

The Nomination Committee has also considered that Mr. Chan with his extensive experience in commerce and community affairs in Hong Kong, Mr. Ng with his extensive experience in the legal field and in the public sector, and Mr. Choi with his professional qualification in accounting and extensive experience in accounting, finance and investment, each of them will be a valuable addition to the Board. Given the different backgrounds and expertise of them, the Nomination Committee is of the view that each of them contributes to the diversity of the Board.

The Board, with the recommendation of the Nomination Committee, has nominated Mr. Chan Chung Bun, Bunny, Mr. Ng Wing Ka, Jimmy and Mr. Choi Tak Shing, Stanley for re-election as independent non-executive directors of the Company at the forthcoming annual general meeting.

6. The biographical details and length of service with the Company of all the directors who stand for re-election at the forthcoming annual general meeting are set out in the "Directors' and Senior Management's Biographies" contained in the Company's annual report for 2021.
7. The amount of emoluments paid for the year ended 31 December 2021 to each of the directors who stand for re-election at the forthcoming annual general meeting is set out in note 8 to the financial statements in the Company's annual report for 2021 and the basis of determining such emoluments is set out in the "Emolument policy" section in the Report of the Directors contained in the Company's annual report for 2021.
8. Other biographical details of each of the directors who stand for re-election at the forthcoming annual general meeting are set out below to enable shareholders to make an informed decision on their re-elections. Save for the information set out in this paragraph 8 and in paragraphs 5 to 7 above, there is no information to be disclosed pursuant to any requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of shareholders in respect of the directors who stand for re-election at the forthcoming annual general meeting.

- 8.1 Dr. Chan Chung Bun, Bunny, GBM, GBS, JP, aged 64, is an independent non-executive director of the Company. Mr. Chan is also a director of Li Ning Company Limited, Great Harvest Maeta Holdings Limited, Speedy Global Holdings Limited and MTR Corporation Limited. Mr. Chan does not have any interest in the shares of the Company.
  - 8.2 Mr. Ng Wing Ka, Jimmy, BBS, JP, aged 52, is an independent non-executive director of the Company. Mr. Ng is also a director of Yanchang Petroleum International Limited and MTR Corporation Limited. In the past three years, Mr. Ng was a director of China Weaving Materials Holdings Limited. Mr. Ng does not have any interest in the shares of the Company.
  - 8.3 Mr. Choi Tak Shing, Stanley, JP, aged 45, is an independent non-executive director of the Company. Mr. Choi did not hold any other directorship in other listed companies in the last three years. Mr. Choi does not have any interest in the shares of the Company.
9. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
  10. In light of the situation of COVID-19 in Hong Kong and the latest precautionary measures announced by the Hong Kong Government, the Company wishes to advise the shareholders that they may appoint the chairman of the annual general meeting (the “AGM”) as their proxy to vote on the resolutions, instead of attending the meeting in person.

The following mandatory precautionary measures will be implemented at the venue of the AGM (the “AGM Venue”):

- 10.1 scan the “LeaveHomeSafe” AGM Venue QR code;
- 10.2 present vaccination records;
- 10.3 have body temperature screening/checks;
- 10.4 wear a surgical face mask throughout the meeting; and
- 10.5 follow any other guidelines or requirements that may be imposed by The Dynasty Club.

Attendees who do not comply with the precautionary measures will be denied entry to the AGM Venue. Persons so refused entry to AGM Venue will not be able to attend the AGM.

As a precautionary safety measure, seating at the AGM will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for shareholders to attend the AGM.

In addition, no souvenirs will be distributed to shareholders or their proxies who attend the AGM and no refreshments or drinks will be served.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may need to change the arrangement of the AGM at a short notice. Shareholders are advised to keep themselves abreast of further announcement (if any) made by the Company which will be posted on the Company's website and the Stock Exchange's website.

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. Hui Chung Shing, Herman, SBS, MH, JP, Ms. Cheung Wai Yee and Ms. Yeung Yin Chi, Jennifer

*Independent Non-executive Directors:*

Mr. Lau Hon Chuen, Ambrose, GBS, JP, Dr. Chan Chung Bun, Bunny, GBM, GBS, JP, Mr. Ng Wing Ka, Jimmy, BBS, JP and Mr. Choi Tak Shing, Stanley, JP