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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 ACQUISITIONS OF LISTED SECURITIES RE-CATEGORISATION OF TRANSACTIONS

References are made to the announcements of Glorious Sun Enterprises Limited (the “**Company**”) dated 5 September 2022 (the “**Announcements**”) in relation to the acquisitions of listed securities of Bank of China Limited and China Construction Bank Corporation (collectively the “**BOC & CCB Acquisitions**”), and the acquisition of listed securities of Industrial and Commercial Bank of China Limited (“**ICBC Acquisition**”) (together with “**BOC & CCB Acquisitions**”, collectively the “**Acquisitions**”). Unless defined otherwise herein, capitalised terms used herein shall have the meanings as given to them in the Announcements.

The Company has re-computed the size tests for the Acquisitions, using (a) the fair value of the securities, and (b) the amount of dividend declared on the securities as the alternative numerators for the total assets ratio, and the profits and revenue ratios, respectively, in line with the guidance set out in the Frequently Asked Questions (“**FAQ**”) Series 7, FAQ No. 12 as published by the Stock Exchange. It transpired that:

- (i) the highest applicable percentage ratio for each of the BOC & CCB Acquisitions exceeds 5% but is less than 25%. Therefore, each of the BOC & CCB Acquisitions constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and not a major transaction. Therefore, they are subject only to the reporting and announcement requirements of the Listing Rules; and
- (ii) the highest applicable percentage ratio for the ICBC Acquisition is less than 5%.

In this connection, the Company wishes to clarify that no circular is required to be prepared for the BOC & CCB Acquisitions and, accordingly, no circular will be despatched to the shareholders of the Company in relation to the BOC & CCB Acquisitions as initially indicated in the Announcements.

By order of the Board
Glorious Sun Enterprises Limited
Hui Chung Shing, Herman, GBS, MH, JP
Director

Hong Kong, 16 September 2022

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, GBS, 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