



# GLORIOUS SUN ENTERPRISES LIMITED

旭日企業有限公司

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 393)

## DIVIDEND POLICY

### 1. Purpose

- 1.1. The dividend policy (the “Policy”) sets out the guidelines for the board of directors of Glorious Sun Enterprises Limited (the “Company”) (the “Board”) to determine (i) whether dividends are to be declared and paid to the shareholders of the Company, and (ii) the level of dividend to be paid.
- 1.2. It is the policy of the Company to allow its shareholders to participate in the Company’s profits whilst to retain adequate cash reserves for meeting its working capital needs and future development.

### 2. Factors for Consideration

- (a) the actual and expected financial results of the Company and its subsidiaries (the “Group”).
- (b) the Group’s working capital requirements, capital expenditure requirements and future expansion / investment plans.
- (c) the Group’s liquidity position.
- (d) retained earnings and distributable reserves of the Company and each of the members of the Group.
- (e) the general economic and political conditions and other external factors that may have an impact on the future business and financial performance of the Group.
- (f) the expectation of shareholders and investors.
- (g) any other factors that the Board considers relevant.

### 3. Cash Dividend Payout Ratio

Subject to the satisfaction of the above conditions, the profit to be distributed in cash per annum will be at least 50% of the distributable profit realized for that year and attributable to the ordinary equity holders of the Company. The specific dividend proportion of each year shall be determined by the Board according to the profit for the relevant year and utilisation plan for future capital.

#### **4. Approval**

- 4.1. Any final dividends declared by the Company must be approved by an ordinary resolution of the shareholders at an annual general meeting and must not exceed the amount recommended by the Board.
- 4.2. The Board may from time to time pay to the shareholders such interim dividends and/or special dividends as it considers to be justified by the profits of the Group available for distribution.

#### **5. Form of Dividend**

- 5.1. The declaration and payment of dividends shall be determined at the sole discretion of the Board and subject to the Company's bye-laws and all applicable laws and regulations and the factors set out above. The Company does not have any pre-determined dividend payout ratio. In addition to cash, dividends may be distributed in the form of shares or by other means that the Board considers appropriate subject to and in accordance with the Company's bye-laws.
- 5.2. The Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

#### **6. Disclosure of the Policy**

- 6.1. The Policy will be published on the Company's website for public information.
- 6.2. A summary of the Policy will be disclosed in the Corporate Governance Report contained in the Company's annual report.

- End -

(Adopted on 24 November 2025)