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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)

UPDATE ON PROFIT WARNING

This announcement is made by Glorious Sun Enterprises Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance, Chapter 571, the Laws of Hong Kong.

Reference is made to the profit warning announcement of the Company dated 18 January 2022 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement, unless the context requires otherwise.

The Board wishes to update the Shareholders and potential investors that the Group is expected to record a decrease in the consolidated profit attributable to ordinary equity holders of the Company by approximately 55% to 60% for FY2021 as compared to that for the financial year ended 31 December 2020.

The information contained in this announcement represents management assessment based on information that is currently available to the Board and such information has not been reviewed or audited by the independent auditor of the Group. The Company is in the process of preparing its full year results for FY2021 which are subject to further review and assessment by the Company’s audit committee, the Board and the Group’s independent auditor. Therefore, the Group’s audited consolidated results for FY2021 may be different from the information set out in this announcement. The final results announcement of the Company for FY2021 is expected to be published by the end of March 2022.

Shareholders and potential investors are, therefore, advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Glorious Sun Enterprises Limited
Dr. Charles Yeung, GBS, JP
Chairman

Hong Kong, 11 March 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, 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, JP, Mr. Ng Wing Ka, Jimmy, BBS, JP and Mr. Choi Tak Shing, Stanley, JP