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寶新置地集團有限公司
GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

**CLARIFICATION ANNOUNCEMENT IN RALATION TO
THE INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2022**

Reference is made to the interim results announcement for the six months ended 30 June 2022 (the “**Interim Results Announcement**”) of Glory Sun Land Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 August 2022. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Interim Results Announcement.

The Company would like to clarify that an inadvertent casting error has been made in the condensed consolidated financial statements of the Group for the six months ended 30 June 2022. As such, the Company wishes to set out below the updated figures of such affected items in the interim condensed consolidated statement of profit or loss and other comprehensive income as presented in the Interim Results Announcement with the corresponding corrections underlined:

		Six months ended 30 June	
		2022	2021
	<i>Notes</i>	HK\$'000	HK\$'000
		(unaudited)	(unaudited) (re-presented)
Loss before income tax		(416,317)	(29,006)
Income tax credit/(expense)	7	<u>26,107</u>	<u>(23,947)</u>
Loss for the period from continuing operations		<u>(390,210)</u>	<u>(52,953)</u>
Discontinued operations			
Loss for the period from discontinued operations	14	<u>–</u>	<u>(31,108)</u>
Loss for the period	6	<u>(390,210)</u>	<u>(84,061)</u>
Other comprehensive income, net of tax			
<i>Item that will not be reclassified to profit or loss:</i>			
Fair value changes of equity instruments at fair value through other comprehensive income (“FVTOCI”)		<u>(935)</u>	<u>594</u>
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign operations		<u>(179,038)</u>	71,773
Exchange differences reclassified to profit or loss on disposal of a subsidiary		<u>–</u>	<u>(2,759)</u>
		<u>(179,038)</u>	<u>69,014</u>
Other comprehensive income for the period, net of tax		<u>(179,973)</u>	<u>69,608</u>
Total comprehensive income for the period		<u><u>(570,183)</u></u>	<u><u>(14,453)</u></u>

		Six months ended 30 June	
		2022	2021
	<i>Notes</i>	HK\$'000	HK\$'000
		(unaudited)	(unaudited) (re-presented)
Loss for the period attributable to:			
Owners of the Company			
– Continuing operations		(209,402)	(56,481)
– Discontinued operations		–	(31,108)
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Loss for the period attributable to owners of the Company		(209,402)	(87,589)
		<hr/>	<hr/>
Non-controlling interests			
– Continuing operations		(180,808)	3,528
		<hr/>	<hr/>
(Loss)/profit for the period attributable to non-controlling interests		(180,808)	3,528
		<hr/>	<hr/>
		(390,210)	(84,061)
		<hr/>	<hr/>
Total comprehensive income for the period attributable to:			
– Owners of the Company		(330,671)	(67,025)
– Non-controlling interests		(239,512)	52,572
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		(570,183)	(14,453)
		<hr/> <hr/>	<hr/> <hr/>
Loss per share – basic and diluted (HK\$)			
– Continuing operations	8	(1.92)	(0.57)
– Discontinued operations		–	(0.31)
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		(1.92)	(0.88)
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Save for the above adjustments, all information and contents set out in the Interim Results Announcement shall remain unchanged. The condensed consolidated financial statements of the Group for the six months ended 30 June 2022 with the above adjustments will be incorporated and disclosed in the Company's interim report for the six months ended 30 June 2022, which will be published in due course in compliance with the Listing Rules.

By Order of the Board
Glory Sun Land Group Limited
Yao Jianhui
Chairman

Hong Kong, 20 September 2022

As at the date of this announcement, the Company's executive directors are Mr. Yao Jianhui and Ms. Xia Lingjie; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.