



上海金太阳教育集团
SHANGHAI GOLDENSUN EDUCATION GROUP

Golden Sun Health Technology Group Limited Announces 1-for-10 Share Consolidation

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Shanghai, China, April 17, 2024 (GLOBE NEWSWIRE) -- Golden Sun Health Technology Group Limited, formerly known as Golden Sun Education Group Limited (the "Company" or "Golden Sun") (Nasdaq: GSUN), a provider of tutorial services in China, today announced that the shareholders of the Company had approved a proposed 1-for-10 share consolidation of the Company's ordinary shares (the "Share Consolidation") at an extraordinary general meeting of shareholders (the "Meeting") held on April 11, 2024, at 8th Floor, Administration Building, 390 East Tiyuhui Road, Hongkou District, Shanghai, China.

At the opening of trading on April 19, 2024, the Company's class A ordinary shares will begin trading on a post-Share Consolidation basis on the Nasdaq Stock Market under the same symbol "GSUN", but under a new CUSIP number of G4013A115. The primary objective of the Share Consolidation is to enable the Company to regain compliance with Nasdaq Listing Rule 5550(a)(2) relating to the minimum bid price per share of the Company's Class A ordinary shares.

As a result of the Share Consolidation, every ten issued and outstanding ordinary shares of a par value of US\$0.0005 each will be consolidated into one issued and outstanding ordinary share of a par value of US\$0.005 each. No fractional shares will be issued; instead, any fractional shares that would have resulted from the Share Consolidation will be rounded up to the next whole number. The Share Consolidation affects all shareholders uniformly and will not alter any shareholder's percentage interest in the Company's outstanding ordinary shares, except for adjustments that may result from the rounding up of fractional shares.

About Golden Sun Health Technology Group Limited

Established in 1997 and headquartered in Shanghai, China, Golden Sun Health Technology Group Limited, formerly known as Golden Sun Education Group Limited, is a provider of tutorial services in China with over twenty years of experience providing educational services that focus on the development of each of its student's strengths and potential, and the promotion of life-long skills and interests in learning. Golden Sun has three tutorial centers, one educational company that partners with high schools to offer language classes, and one logistics company that provides logistic and consulting services. The tutorial centers of Golden Sun focus on different groups of targeted students by offering different tutorial programs. For more information, visit the Company's website at ir.jtyjyt.com.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "approximates," "assesses," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's annual report and other filings with the U.S. Securities and Exchange Commission.

For more information, please contact:

Golden Sun Health Technology Group Limited

Investor Relations Department
Email: ir@cngsun.com

Ascent Investor Relations LLC

Tina Xiao
President
Phone: +1 646-932-7242
Email: investors@ascent-ir.com