



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

Golden Sun Health Technology Group Limited Announces Strategic Transition into the Wellness Industry in China

February 9, 2024 at 8:00 AM EST

Shanghai, China, Feb. 09, 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 its strategic transition into the wellness industry in China. Since 2023, the Company has been endeavoring to establish its own wellness brands and an e-commerce platform that will be used to promote and sell wellness products, through a number of business initiatives.

In August 2023, the Company established a subsidiary, Shanghai Jinheyu Biotechnology Co., Ltd., which has developed Fuding White Tea (福鼎白茶) brand white tea oral health products, including toothpaste, mouth freshening spray, and mouthwash. These products contain Fuding white tea (a specialty white tea produced in Fuding City, a village in Fujian province, China) and other Chinese traditional medicines that are believed may have the ability to alleviate certain oral hygiene and dental concerns. In December 2023, the Company launched the Fuding White Tea oral health products on various e-commerce platforms in China, including JD.com, Taobao, Red, and Yundinghuo.

In January 2024, the Company's subsidiary, Zhejiang Golden Sun Selection Technology Co., Ltd., launched a livestreaming channel on www.douyin.com to market and sell selected healthy agricultural products, such as red beans, coix seeds, barley, and brown sugar with ginger. The Company's service connects producers and consumers of such products, and promotes a healthy lifestyle to a targeted audience.

Additionally, in 2023, the Company made equity investments in three Chinese companies that operate in the wellness industry.

Mr. Xueyuan Weng, Chairman and Chief Executive Officer of the Company, commented, "We are thrilled to enter a new chapter with our strategic transition into the wellness industry. We have been proactively adapting to a challenging business landscape by seeking new driving forces for long-term growth. As younger generations become increasingly health-conscious, we anticipate that our shift towards the wellness industry may be beneficial to our long-term development plan and may generate greater shareholder value."

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