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高富集團控股有限公司  
GT GROUP HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 263)

**(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS  
AND**

**(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF  
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

This announcement is made by GT Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a), Rule 13.24A and Rule 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

References are made to the announcements of the Company dated 30 March 2021, 31 March 2021, 30 April 2021, 28 May 2021, 10 June 2021, 5 July 2021, 25 August 2021, 10 January 2022, 12 January 2022, 20 January 2022 and 4 March 2022 in relation to, amongst other things, (1) delay in publication of the 2020 Annual Results and possible delay in despatch of the 2020 Annual Report, (2) suspension of trading in shares, (3) change of registered office, (4) resumption guidance, (5) further delay in publication of the 2020 Annual Results, delay in despatch of the 2020 Annual Report and postponement of the 2021 annual general meeting, (6) legal proceedings commenced by the Company, (7) delay in publication of the 2021 interim results, (8) update on legal proceedings, (9) statutory demand, (10) update on legal proceedings, (11) resignation of auditor and (12) update on legal proceedings (the “**Announcement(s)**”), and to the quarterly update announcements dated 30 June 2021, 30 September 2021 and 31 December 2021 (the “**Previous Quarterly Update Announcement(s)**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Previous Quarterly Update Announcements.

## **RESUMPTION GUIDANCE**

As disclosed in the Company's announcement dated 28 May 2021, the Company received a letter from the Stock Exchange containing the following resumption guidance (the "**Resumption Guidance**") for the Company to:

- (i) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (ii) publish all outstanding financial results required under the Listing Rules and address any audit modifications; and
- (iii) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company will continue to take appropriate steps to fulfill the resumption conditions, to review its existing businesses and its financial position from time to time. The Company will use its best endeavors to keep the duration of the trading suspension to the shortest possible period.

## **UPDATE ON RESUMPTION PROGRESS**

### **(i) Business operation**

As disclosed in the Previous Quarterly Update Announcement dated 31 December 2021, the Type 1 Business of GT Capital was suspended on 31 December 2021 (after trading hours). As at the date of this announcement, the Type 1 Business remains suspended and all relationship between GT Capital and its clients had been terminated. As such, the Securities Business of the Group which is entirely comprised of the Type 1 Business has also been suspended and the Group's current principal businesses include (i) the Trading Business and (ii) the Money Lending Business.

The Company is still in the process of devising its resumption plan with an aim to revive its business, to reform its operations and to bring its business to a sufficient and sustainable level. Further to the actions being taken by the Company as mentioned in the Previous Quarterly Update Announcements, discussions with potential business partners are still on-going and, as at the date of this announcement, no formal agreement has been entered into by the Company.

Further announcements will be made by the Company to update the Shareholders and potential investors on the progress of devising the resumption plan of the Company as and when appropriate.

## **(ii) The Statutory Demand**

As disclosed in the Announcement dated 10 January 2022, the Company has received the Statutory Demand under which the Company is required to pay the total amount of US\$62,735,752.11, being the principal amount of a note subscribed by the creditor together with interest accrued thereon (the “**Debt**”). The Company has been seeking legal advice in respect of the Debt, and will continue to adopt all effective measures to safeguard the interests of the Shareholders and the Company. In the meantime, the Company will discuss with the creditor about restructuring the Debt and/or possible repayment arrangements.

## **(iii) Publication of financial results**

As disclosed in the Announcements dated 30 March 2021 and 10 June 2021, the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report were delayed. The delay was mainly due to the inability of the Auditors to obtain sufficient and appropriate audit evidence regarding some associate companies of the Company. As a result of the delay in the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report, and as disclosed in the Announcement dated 25 August 2021, the publication of the 2021 Interim Results and the despatch of the 2021 Interim Report were also delayed.

As disclosed in the Announcement dated 20 January 2022, the auditors of the Company, Pan-China, resigned on 19 January 2022. The Company is in the course of identifying a suitable replacement to fill the vacancy following the resignation of Pan-China and it is expected that the audit process can be resumed as soon as the new auditors are appointed. In the meantime, the Company will continue to cooperate with the associate companies to ensure that the missing audit evidence are produced promptly.

## **DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

As the publication of the 2020 Annual Results and the 2021 Interim Results and the despatch of the 2020 Annual Report and the 2021 Interim Report are still pending, it is expected that the publication of the preliminary results for the year ended 31 December 2021 (the “**2021 Annual Results**”) and the despatch of the annual report for the year ended 31 December 2021 (the “**2021 Annual Report**”) will be delayed beyond 31 March 2022 and 30 April 2022 respectively. The Board acknowledges that the delay in the publication of the 2021 Annual Results and the despatch of the 2021 Annual Report constitute non-compliance of Rules 13.49(1) and 13.46(1) (a) of the Listing Rules, respectively.

Pursuant to Rule 13.49(3) of the Listing Rules, where an issuer is unable to issue its preliminary results in accordance with Rule 13.49(1) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditors. After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to announce its unaudited 2021 Annual Results at this stage, in particular, after considering that the 2020 Annual Results and 2021 Interim results are still pending completion, which will render the unaudited 2021 Annual Results not being accurately and fairly reflecting the financial position of the Group.

The Company will use its best endeavor and will take all necessary steps to publish the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results and despatch the 2020 Annual Report, the 2021 Interim Report and 2021 Annual Report as soon as practicable. It is expected that the reporting and audit process can be completed as soon as the missing audit evidence regarding the associate companies of the Company is obtained. The Company will publish further announcement(s) to inform the Shareholders and potential investors of any material developments in connection with the 2020 Annual Results, 2020 Annual Report, 2021 Interim Results, the 2021 Interim Report, the 2021 Annual Results and the 2021 Annual Report as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in its shares on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate, and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

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

By Order of the Board  
**GT GROUP HOLDINGS LIMITED**  
**Li Dong**  
*Chairman*

**Hong Kong, 31 March 2022**

*As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Li Dong (Chairman), Mr. Chan Ah Fei and Mr. Liang Shan, and three Independent Non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Wong Shun Loy and Mr. Hu Chao.*