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GL-Carlink Technology Holding Limited

廣聯科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2531)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of GL-Carlink Technology Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 2 January 2025.

In view of the high concentration of shareholding in a small number of the Shareholders, the Shareholders and prospective investors should be aware that the price of the shares of the Company (the “**Shares**”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 15 January 2025 (the “**SFC Announcement**”).

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 2 January 2025, 20 Shareholders including the 3 Executive Directors (“**EDs**”) of the Company held an aggregate of 348,040,500 Shares, representing 94.94% of the issued Shares. Therefore, only 18,559,500 Shares (representing 5.06% of the issued Shares) were held by other Shareholders.

As at 2 January 2025, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
A group of 20 Shareholders including 3 EDs (<i>Note 1</i>)	348,040,500	94.94
Other Shareholders	18,559,500	5.06
Total	<u>366,600,000</u>	<u>100.00</u>

Note 1: The 3 EDs are Mr. ZHU Lei, Mr. JIANG Zhongyong and Mr. ZHAO Zhan, and as at 2 January 2025, they indirectly held 32,996,665 Shares, 25,943,360 Shares and 17,408,745 Shares respectively.

As stated in the SFC Announcement,

- (a) the Shares were listed on the Main Board of the Stock Exchange on 15 July 2024 at the listing price of HK\$4.70 per share;
- (b) from 15 July 2024 to 2 January 2025, the Shares rose from the listing price of \$4.70 to close at HK\$27.0 on 2 January 2025, representing an increase of 474%; and
- (c) as of 14 January 2025, the Shares closed at HK\$29.70, representing a gain of 532% compared with the listing price of HK\$4.70.

The board (the “**Board**”) of the directors of the Company (the “**Directors**”) wishes to clarify that the information above is extracted from the SFC Announcement and the Company has not independently verified such information other than (i) the Shares held indirectly by the EDs based on the latest available disclosure of interests notices disclosed on the website of the Stock Exchange; and (ii) the information set out in paragraphs (a) to (c) above. Please refer to the SFC Announcement for more information.

PUBLIC FLOAT

Based on the information available and the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares are in the hands of the public as at 2 January 2025 and as at the date of this announcement, and the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
GL-Carlink Technology Holding Limited
Zhu Lei
Chairman and Executive Director

Hong Kong, 15 January 2025

As at the date of this announcement, the Board comprises: (i) Mr. Zhu Lei, Mr. Jiang Zhongyong and Mr. Zhao Zhan as executive Directors; (ii) Mr. Cui Changsheng and Ms. Peng Chao as non-executive Directors; and (iii) Mr. Feng Yuan, Ms. Wei Chunlan and Ms. Ci Ying as independent non-executive Directors.