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GLOBAL TOKEN LIMITED

環球通証有限公司

(continued in Bermuda with limited liability)

(Stock Code: 8192)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Global Token Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 22 March 2019, 29 March 2019, 10 July 2019, 28 October 2019, 3 February 2020, 23 April 2020, 24 July 2020, 23 October 2020 and 1 December 2020 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

BUSINESS OPERATIONS

The Group is principally engaged in (i) trading business, (ii) money lending business, (iii) securities trading business, and (iv) leasing and maintenance of supercomputing data centre (“**SDC**”).

Since the outbreak of the novel coronavirus (“**COVID-19**”) in 2020, a series of precautionary and control measures have been and continued to be implemented across the country/regions in which the Group has business operations. As at the date of this announcement, the business operations of the Group continue to be carried out as usual. The Group will pay close attention to the development of COVID-19 outbreak, which may have negative impacts on the financial position and operating results of the Group.

Expansion to the Leasing of SDC

Reference is made to the Company's announcement dated 6 November 2020. The Group entered into a lease agreement ("**Lease Agreement**") through Weilan Environmental Protection Technology Service (Shenzhen) Limited* (蔚藍環保技術服務(深圳)有限公司), an indirect wholly-owned subsidiary of the Company, with Hubei Zhidianlian Technology Limited* (湖北智電鏈科技有限公司), an independent third party, in respect of the lease of a well-built SDC facility and infrastructure located in the Northwest Industrial Park in Manasi county, Changji, Xinjiang (the "**Xinjiang SDC**"), for a term of five years commencing from 11 November 2020 to 10 November 2025 (both days inclusive) for business development to leasing of SDC facilities. As at the date of this announcement, the Xinjiang SDC has reached over 95% of its capacity through providing leasing and maintenance services to customers.

UPDATE ON THE RESUMPTION PLAN

The Group continues to review its existing business from time to time and is committed to improving the business operations and financial position of the Group. The Company will actively identify potential business and investment opportunities to expand its source of income.

On 25 September 2020, the Company has submitted a resumption proposal ("**Resumption Proposal**") in order to demonstrate that the Company maintains a sufficient level of operations or assets as required under Rule 17.26 of the GEM Listing Rules. On 12 October 2020, the Company received a letter from the Stock Exchange stating its doubt about the viability to the resumption plans stated in the Resumption Proposal.

On 25 November 2020, the Company received a letter (the "**Letter**") from the Stock Exchange stating that the Company failed to demonstrate its compliance with Rule 17.26 of GEM Listing Rules on or before 24 October 2020 and the GEM Listing Committee decided to cancel the Company's listing under Rule 9.14 A of the GEM Listing Rules (the "**Delisting Decision**") accordingly. It is indicated in the Letter that the last day of listing of the Company's shares will be on 9 December 2020 and the listing of shares of the Company will be cancelled with effect from 9:00 a.m. on 10 December 2020.

On 1 December 2020, the Company has submitted a written request to the secretary of the GEM Listing Committee of the Stock Exchange pursuant to Rules 4.06(1) and 4.08(1) of the GEM Listing Rules for a review of the Delisting Decision. A resumption proposal dated 11 January 2021 ("**Resumption Proposal II**") has been submitted to Stock Exchange in order to demonstrate the viability and sustainability of the business plans for the Company to maintain a sufficient level of operations or assets as required under Rule 17.26 of the GEM Listing Rules.

The Company will make further announcements in due course to inform the Shareholders and the potential investors of the Company of the latest status of the resumption of trading in the shares of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended with effect from 9:00a.m. on 25 October 2019 in accordance with Rule 9.04 of the GEM Listing Rules and will remain suspended until further notice.

Shareholders of the Company who have queries about the implication of the delisting of the shares of the Company are advised to seek appropriate professional advice.

By Order of the Board
Global Token Limited
Guo Yong
Chairman

Hong Kong, 22 January 2021

As at the date of this announcement, the board of Directors comprises Mr. Guo Yong, Mr. Tsang Chun Kit Terence, Mr. Wang An Zhong and Mr. Chen Biao as executive Directors, Mr. Shi Guang Rong as non-executive Director and Mr. Leung Wah, Ms. Wong Mei Ling and Mr. Hu Xiaoming as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company website at www.8192.com.hk.

* *The English translation of terms or names in Chinese which marked with “*” is for identification purpose only.*