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國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT 2021/22 AND INTERIM REPORT 2022

This announcement is made by Global Link Communications Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 18.32A, Rule 18.32(8) and 18.55A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

References are made to the annual report of the Company for the year ended 31 March 2022 (the “**Annual Report 2021/22**”) and the interim report of the Company for the six months ended 30 September 2022 (the “**Interim Report 2022**”) published by the Company on 29 June 2022 and 11 November 2022 respectively. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the Annual Report 2021/22 and the Interim Report 2022.

In relation to the use of proceeds from the subscription of shares in the Company completed on 21 April 2016 disclosed in each of the Annual Report 2021/22 and Interim Report 2022, the Company would like to provide supplemental information on the expected timeline for the usage of the unutilised proceeds pursuant to Rule 18.32(8)(b) of the GEM Listing Rules as follows:

In view of the current industry trend and based on the best estimation of future market conditions made by the Group, it is expected that the Group will fully utilise the 2016 Subscription Proceeds by 31 March 2025. It will be subject to change based on the current and future development of market conditions. The Group will apply its financial resources, including but not limited to, funds from the 2016 Subscription Proceeds based on market conditions and opportunities.

There has been a delay in the expected timeline for the use of funds from the 2016 Subscription Proceeds allocated for the purpose of the development of the “Smart City” project by using the Group’s existing Certificate Authority-SIM (CA-SIM) technology. The delay arose mainly for the following reasons:

- (i) The Group has been upgrading and developing its CA-SIM products and the related mobile applications to be compatible with 5G network specifications, which are required for the integrated “Smart City” solution in the PRC. The 4G network version of the CA-SIM products are outdated and no longer acceptable to the market and end-users for lack of 5G network compatibility. While the research and development efforts are underway, the Company currently expects the improved and redesigned CA-SIM products and the related mobile applications can be introduced and marketed to the end-users by the end of 2023.

- (ii) The continuing impact of the COVID-19 on the development and implementation of the “Smart City” project in various candidate districts or cities in the PRC, in particular, there has been a delay in the Group’s effort in securing the policy support from the relevant government authorities in potential pilot cities for the “Smart City” project. On this end, the Group will continue to actively engage negotiations and discussions with the relevant government authorities in the PRC and in overseas countries for business collaboration opportunities.

Currently, there is no plan to change the original intended use of the proceeds as disclosed in the 2016 Circular.

The Company will continue to monitor the use of 2016 Subscription Proceeds regularly and update the shareholders and potential investors of the Company in future annual and interim reports to be published by the Company.

By Order of the Board
Global Link Communications Holdings Limited
LI Kin Shing
Chairman

Hong Kong, 14 December 2022

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. LI Kin Shing, Mr. MA Yuanguang and Mr. WONG Kin Wa; and (ii) three independent non-executive Directors, namely Mr. LEUNG Kwok Keung, Mr. CHEUNG Sai Ming and Mr. LIU Chun Bao.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors of the Company, 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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at www.glink.hk.