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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8299)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION ACQUISITION OF A PRODUCTION LINE OF GOLD REFINERY INVOLVING THE ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE AND LOAN NOTE

Reference is made to the announcement (the “**Announcement**”) of Grand T G Gold Holdings Limited (the “**Company**”) dated 3 August 2023 in relation to the acquisition of the gold refinery machinery and ancillary and supporting facilities which form the production line at the gold production plant of the Company with a refinery capacity of up to 300 tons of gold concentrates per day. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the Acquisition.

BASIS OF THE CONSIDERATION

The basis of determination of the Consideration is based on the costs of the Production Line for which the Company has engaged an independent valuer (the “**Valuer**”) to prepare a valuation report dated 10 July 2023, under which the valuation of the costs of the Production Line was in the sum of RMB160,167,806.00 as of 10 July 2023.

* For identification purposes only

The Valuer has taken into account the market prices of the machinery, raw materials, the labour costs, the installation costs (the “**Machinery and Construction Costs**”) and a management fee charged by the Vendor being 17.5% of the Machinery and Construction Cost in manufacture and assembling of the Production Line.

Based on the above, the Directors consider that the Consideration is fair and reasonable and in the interest of the Company and its Shareholders as a whole.

INFORMATION ON THE VENDOR

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, based on the information available to the Company, the Vendor is ultimately owned as to (i) 98% by 西安中楊企業管理有限責任公司, in English, for identification purpose only, Xian Zhong Yang Company Management Limited which is in turn owned as to 90% by Yang Xuefeng (楊雪峰) and 10% by Li Qiangcai (李強彩); and (ii) 2% by Yang Xuefeng (楊雪峰) personally. The Vendor and its ultimate beneficial owners are Independent Third Parties.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Grand T G Gold Holdings Limited
Li Dahong
Chairman

Hong Kong, 10 August 2023

As at the date of this announcement, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

This announcement, for which the Directors 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, 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 “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the websites of the Company at <http://www.grandtg.com/>.