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Plateau Treasures Limited

高原之寶有限公司

(formerly known as GT Steel Construction Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8402)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Plateau Treasures Limited (the “**Company**”) hereby announces that Mr. Tong Kai Tak (“**Mr. Tong**”) has tendered his resignation as an independent non-executive Director, the chairperson of the nomination committee (the “**Nomination Committee**”), a member of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 31 January 2024 due to his personal work allocation.

Mr. Tong confirms that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company.

The Board would like to express its gratitude to Mr. Tong for his contributions to the Company during his tenure of service.

Following Mr. Tong’s resignation, Ms. Chen Xiaoyu, the chairperson of the Board, has been appointed as the chairperson of the Nomination Committee with effect from 31 January 2024.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announces that following the resignation of Mr. Tong as an independent non-executive Director and the cessation of his offices in the Board committees, as well as the above change in the composition of the Board committees, the Board comprises two executive Directors, four non-executive Directors and two independent non-executive Directors, and the Company has only two members of the Audit Committee. As such, the Company is unable to fulfill the requirements under (i) Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) which requires the board of directors must include at least three independent non-executive directors; (ii) Rule 5.05A of the GEM Listing Rules which requires the number of independent non-executive directors shall represent at least one-third of the board; (iii) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of three members; and (iv) paragraph 1 of the terms of reference of the Remuneration Committee which requires the Remuneration Committee must comprise not less than three members.

The Company considers that its failure to meet the requirements of Rules 5.05(1), 5.05A, and 5.28 of the GEM Listing Rules and the terms of reference of the Remuneration Committee is temporary in nature and the Company will use its best endeavours to identify a suitable candidate to fill the vacancy within three months from the date of Mr. Tong’s resignation pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules to meet the requirements under the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate pursuant to the GEM Listing Rules.

By Order of the Board
Plateau Treasures Limited
Chen Xiaoyu
Chairperson and Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Ms. Chen Xiaoyu (Chairperson) and Mr. Ong Cheng Yew; four non-executive Directors, namely, Ms. Lin Xiaoqin, Mr. Chan Kwun Wah Derek, Ms. Yang Pu and Mr. Shi Shuyuan; and two independent non-executive Directors, namely, Mr. Wong Carson Ka Chun and Ms. Chen Li.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in 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 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.8402.com.hk.