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**GTI HOLDINGS LIMITED**

**共享集團有限公司**

*(a company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3344)**

**BUSINESS UPDATE –  
OIL FIELD INDUSTRY-SPECIFIC EQUIPMENT  
SALE AND PURCHASE AGREEMENT  
ENTERED INTO WITH A SUBSIDIARY OF  
CNPC DAQING OILFIELD**

This is a voluntary announcement made by GTI Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide an update on the business development of the Group to the shareholders and potential investors of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 17 December 2018, the Company has, through 大慶市鴻易盛科技開發有限公司 (Daqing Hongyisheng Technology Development Company Limited\*) (the “**Subsidiary**”) (an indirectly wholly-owned subsidiary of the Company as acquired on 10 December 2018, details of which were set out in the announcement of the Company dated 10 December 2018), entered into a sale and purchase agreement (the “**Oilfield-Specific Equipment Sale and Purchase Agreement**”) with a subsidiary of China National Petroleum Corporation (“**CNPC**”) Daqing Oilfield (“**the Customer**”).

The business scope of the Customer mainly includes development of oil drilling equipment; manufacturing and repairing of petroleum machinery and equipment, water treatment equipment, oil drilling equipment, pumps, valves, compressors, electric machines, coolers, boilers, furnaces, instruments and heat exchangers. The Customer is a registered supplier in the catalogue of petroleum system suppliers of CNPC and has become the registered supplier of CNPC for more than ten years. To the best of the information, knowledge and belief of the Directors having made such reasonable enquiry, the Customer and CNPC and their ultimate owners are third parties independent of the connected persons of the Company and their respective associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Pursuant to the Oilfield-Specific Equipment Sale and Purchase Agreement, the Subsidiary shall provide and the Customer shall purchase certain equipments which will be used in the oil exploitation industry with a period of one year from the date of such agreement.

The principal activity of the Company is investment holding. The Group is principally engaged in production, sale and trading of textile products, trading of petroleum, provision of services for oil industry and provision of financial services. The sale of equipment under the Oilfield-Specific Equipment Sale and Purchase Agreement is in the ordinary course of business of the Subsidiary. The Board is optimistic about the outlook of the oil industry in the PRC and the signing of the agreement will provide an opportunity for the Group to extend its business horizon in the oil industry and to commence oil service business.

The Group will continue to optimise and commence oil service business, thereby expanding and strengthening its revenue base. The Company will make further announcement about the development of its oil service business in due course in accordance with the Listing Rules if applicable.

Shareholders and potential investors of the Group are advised to exercise caution when dealing or investing in the shares of the Group.

By Order of the Board  
**GTI Holdings Limited**  
**Poon Sum**  
*Chairman and Executive Director*

Hong Kong, 19 December 2018

*As at the date of this announcement, the Board comprises (i) Mr. Poon Sum (Chairman), Mr. Cheung Tat Chung (Chief Executive Officer) and Mr. Ng Kwok Hung Perry as executive directors; and (ii) Mr. Chan Shu Kin, Dr. Tse Kwok Sang and Mr. Chiu Wai Piu as independent non-executive directors.*

\* *for translation purpose only*