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高富集團控股有限公司
GT GROUP HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 263)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by GT Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 30 March 2021, 31 March 2021, 30 April 2021, 28 May 2021, 10 June 2021, 5 July 2021, 25 August 2021 in relation to, amongst other things, (1) delay in publication of the 2020 Annual Results and possible delay in despatch of the 2020 Annual Report, (2) suspension of trading in shares, (3) change of registered office, (4) resumption guidance, (5) further delay in publication of the 2020 Annual Results, delay in despatch of the 2020 Annual Report and postponement of the 2021 annual general meeting, (6) legal proceeding commenced by the Company, (7) delay in publication of the 2021 interim results, and (8) update on legal proceedings (the “**Announcements**”), and to the quarterly update announcement dated 30 June 2021 (the “**Previous Quarterly Update Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Previous Quarterly Update Announcement.

BUSINESS OPERATIONS OF THE GROUP

The Group’s current principal businesses include (i) trading of goods (“**Trading Business**”); (ii) money lending (“**Money Lending Business**”); and (iii) brokerage and securities investment (“**Securities Business**”). As at the date of this announcement, the Group is carrying on its normal day-to-day operations.

RESUMPTION GUIDANCE

As disclosed in the Company's announcement dated 28 May 2021, the Company received a letter from the Stock Exchange containing the following resumption guidance (the "**Resumption Guidance**") for the Company to:

- (i) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- (ii) publish all outstanding financial results required under the Listing Rules and address any audit modifications; and
- (iii) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company will continue to take appropriate steps to fulfill the resumption conditions, to review its existing businesses and its financial position from time to time. The Company will use its best endeavors to keep the duration of the trading suspension to the shortest possible period.

UPDATE ON BUSINESS OPERATIONS

Further to the actions being taken by the Company as mentioned in the Previous Quarterly Update Announcement, discussions with potential business partners are still on-going and, as at the date of this announcement, no formal agreement has been entered into in relation to the cooperation.

The Group is committed to improving the existing business operations and identifying potential business to expand its source of income in order to maximise the return to the Shareholders.

UPDATE ON RESUMPTION PROGRESS

The Company is still in the process of devising its resumption plan with an aim to revive its business, to reform its operations and to bring its business to a sufficient and sustainable level. Further announcements will be made by the Company to update the Shareholders and potential investors on the progress of devising the resumption plan of the Company as and when appropriate.

As disclosed in the Company's announcements dated 30 March 2021 and 10 June 2021, the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report are delayed. The delay is mainly due to the inability of the Auditor to obtain sufficient and appropriate audit evidence regarding some associate companies of the Company.

As disclosed in the Previous Quarterly Update Announcement, the Company was working with the Auditor and the associate companies regarding the provision of the Outstanding Evidence. As at the date of this announcement, the Company is working with the Auditors and the associated companies towards producing a timetable, setting out the steps that each of the parties will take for obtaining and/or producing the Outstanding Evidence.

As a result of the delay in the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report, and as disclosed in the announcement dated 25 August 2021, the publication of the 2021 Interim Results and the despatch of the 2021 Interim Report have also been delayed.

Accordingly, because of the above reasons, the Auditor needs more time to finish the audit procedure of the Group. It is expected that the reporting and audit process can be completed as soon as possible when the Auditor has obtained the required audit evidence. The Company will use its best endeavor and will take all necessary steps to publish the 2020 Annual Results and the 2021 Interim Results and despatch the 2020 Annual Report and the 2021 Interim Report as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders and potential investors of any material developments in connection with the 2020 Annual Results, 2020 Annual Report, 2021 Interim Results and the 2021 Interim Report as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate, and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

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

By Order of the Board
GT GROUP HOLDINGS LIMITED
Li Dong
Chairman

Hong Kong, 30 September 2021

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Li Dong (Chairman), Ms. Ng Shin Kwan, Christine, Mr. Chan Ah Fei and Mr. Liang Shan, and three Independent Non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Wong Shun Loy and Mr. Hu Chao.