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GREATIME INTERNATIONAL HOLDINGS LIMITED

廣泰國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 844)

INSIDE INFORMATION

RESTRUCTURING OF ULTIMATE CONTROLLING SHAREHOLDER

This announcement is made by Greatime International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 12 July 2021 (the “**Announcement**”) relating to the potential restructuring of Wintime Group Co., Ltd.* (永泰集團有限公司) (“**Wintime Group**”), the controlling shareholders of the Company. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise specified.

On 18 December 2021, the Company was informed by Wintime Group that its major shareholder, Wintime Technology, had received a ruling from the Nanjing Intermediate Court on 23 September 2021 approving the merger and restructuring of Wintime Technology and its subsidiary, Wintime Group, together with the subsidiaries of Wintime Group, namely Hainan Xiangyuan Investment Limited* (海南祥源投資有限公司, “**Xiangyuan Investment**”), Hainan Xinhaiji Investment Limited* (海南新海基投資有限公司, “**Xinhaiji**”) and Wintime Urban Construction Limited* (永泰城建集團有限公司) (“**Wintime Urban Construction**”) (Wintime Technology, Wintime Group, Xiangyuan Investment, Xinhaiji and Wintime Urban Construction are collectively referred to as the “**Five Relevant Wintime Companies**”).

On 30 November 2021, a creditors’ meeting regarding the merger and restructuring of the Five Relevant Wintime Companies was held, and each of the voting groups voted in favour of the proposed restructuring scheme.

On 16 December 2021, the Nanjing Intermediate Court made a ruling approving the merger and restructuring scheme of the Five Relevant Wintime Companies. The approval of the Nanjing Intermediate Court's ruling on the merger and restructuring scheme of the Five Relevant Wintime Companies represents the substantive resolution of the debt problems of Wintime Group and the subsequent implementation of the relevant procedures in accordance with the regulations, which will help Wintime Group reduce its financial burden and restore its stable development.

As at the date of this announcement, (i) Wintime Group is a controlling shareholder of the Group, indirectly holding 52.73% of the entire issued share capital of the Company through Joint Full International Limited and Junfun Investment Limited; and (ii) Wintime Technology holds approximately 96.98% of the entire equity interest in Wintime Group.

The Company will pay close attention to the development of the Restructuring and perform its obligations in accordance with the relevant laws and regulations accordingly.

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

By order of the Board
Greatime International Holdings Limited
Wang Bin
Chairman

Hong Kong, 20 December 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wang Bin, Ms. Tian Ying and Mr. Du Shuwei, and one non-executive Director, namely Mr. Zhang Yanlin, and three independent non-executive Directors, namely Mr. Xu Dunkai, Ms. Zhao Weihong and Mr. Hu Quansen.

* *For identification purpose only*