

DESPATCH/COLLECTION OF SHARE CERTIFICATES/E-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

For each applicant applying for Public Offer Shares through the **eWhite Form** service:

- Where an application has been made for 1,000,000 Public Offer Shares or more and the application is wholly or partially successful, share certificate(s) may be collected from the Hong Kong Branch Share Registrar at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 7 October 2022, or such other date as notified by the Company as the date of despatch/collection of share certificates/e-Refund payment instructions/refund cheques.

An individual who is eligible for personal collection must not authorise any other person(s) to make collection on his behalf. A corporate applicant which is eligible for personal collection must attend by its authorised representative(s) bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both an individual and authorised representative(s) (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar.

If share certificate(s) are not collected personally within the time specified for collection, they will be sent to the address specified in the application instructions by ordinary post at the applicant's own risk.

- Where an application has been made for less than 1,000,000 Public Offer Shares, the share certificate(s) (where applicable) will be sent to the address specified in the application instructions on or before Friday, 7 October 2022 by ordinary post at the applicant's own risk.
- Where the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions.
- Where the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address as specified in the application instructions in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at the own risk of the applicant(s).

For each applicant applying for Public Offer Shares through the **CCASS EIPO** service:

- For the purposes of allocating Public Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.

- Where the application is wholly or partially successful, the share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the designated CCASS Participant’s stock account or the applicant’s CCASS Investor Participant stock account on Friday, 7 October 2022, or on any other date determined by HKSCC or HKSCC Nominees.
- The applicant should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants’ Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) published by the Company on Friday, 7 October 2022 in the manners specified in the section headed “Results of Allocations” in this announcement, and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 7 October 2022 or such other date as determined by HKSCC or HKSCC Nominees.
- Where the applicant has instructed a broker or custodian to give **electronic application instructions** on his/her/its behalf, the applicant can also check the number of Public Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it with that broker or custodian.
- Where the applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Public Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it via the CCASS phone system and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Friday, 7 October 2022. Immediately following the credit of the Public Offer Shares to the applicant’s stock account and the credit of refund monies to his/her/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Public Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/her/its designated bank account.
- Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the final Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, FRC transaction levy and Stock Exchange trading fee but without interest) will be credited to the applicant’s designated bank account or the designated bank account of the applicant’s broker or custodian on Friday, 7 October 2022.

Share certificates will only become valid at 8:00 a.m. on Monday, 10 October 2022 provided that (i) the Share Offer has become unconditional in all respects; and (ii) the right of termination as described in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – The Public Offer – Grounds for Termination” in the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

The Directors confirm that:

- (i) immediately following completion of the Capitalisation Issue and the Share Offer, at least 25% of the total number of issued Shares will be held by the public, in compliance with the requirement under Rule 8.08(1) of the Listing Rules;
- (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; and
- (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules.

LOCK-UP UNDERTAKINGS

Each of the Controlling Shareholders and the Cornerstone Investors has provided certain lock-up undertakings in respect of the Shares held by them which will expire on respective dates as set forth below (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing	Last day subject to the Lock-up Undertakings (Note 3)
Controlling Shareholders (Note 1)			
Mr. Chan Kiu Sum, Mr. Chan Wing Ping and Evolve Billion Limited (Note 2)	750,000,000	75%	
– First Six-month Period after the Listing			9 April 2023
– Second Six-month Period after the Listing			9 October 2023
Cornerstone Investors (Note 4)			
– Ms. Chu Kin Lan	20,000,000	2.0%	9 April 2023
– Infinitus Wealth Limited (Note 5)	20,000,000	2.0%	9 April 2023

Notes:

1. Under Rule 10.07 of the Listing Rules, the Public Offer Underwriting Agreement and the Placing Underwriting Agreement, the Controlling Shareholders, namely Mr. Chan Kiu Sum, Mr. Chan Wing Ping and Evolve Billion Limited, are subject to, among others, (i) restrictions on disposal of Shares during the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in the Prospectus or the Listing Date (as the case may be) and ending on the date

which is six months from the Listing Date (the “**First Six-month Period**”); and (ii) restrictions on disposal of Shares during the period of six months commencing on the date on which the First Six-month Period after Listing expires (the “**Second Six-month Period**”) if he or it would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company immediately following such a disposal. Please refer to the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – The Public Offer – Undertakings” in the Prospectus for further details.

2. Evolve Billion Limited is owned as to 80% by Mr. Chan Kiu Sum. By virtue of the SFO, Mr. Chan Kiu Sum is deemed to be interested in the same number of Shares held by Evolve Billion Limited. Mr. Chan Kiu Sum and Mr. Chan Wing Ping are parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code) pursuant to the Acting in Concert Undertaking. As such, immediately following the completion of the Capitalisation Issue and the Share Offer (without taking into account any option which may be granted under the Share Option Scheme), Mr. Chan Kiu Sum and Mr. Chan Wing Ping will together control 75% of the entire issued share capital of the Company.
3. After the date indicated, the respective lock-up undertaking shall no longer apply and the relevant Shareholder shall be entitled to deal in the Shares without being subject to the same.
4. Each of the Cornerstone Investors has agreed that without the prior written consent of the Company and the Sole Global Coordinator, she/it will not, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any of the Offer Shares she/it has purchased pursuant to the Cornerstone Investment Agreements or any interest in any company or entity holding any of such Offer Shares; (ii) agree or contract to, or publicly announce any intention to enter into a transaction with a third party for disposal of such Offer Shares; (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such share capital or securities or interest therein or any voting right or any other right attaching thereto; or (iv) enter into any transaction directly or indirectly with the same economic effect as any aforesaid transaction, and such aforesaid action(s) will result in an effective transfer of such Offer Shares before the end of the Lock-up Period pursuant to the Cornerstone Investment Agreements.
5. Infinitus Wealth Limited is an investment holding company incorporated in the BVI and is wholly owned by Mr. Chow Chun Kit.

COMMENCEMENT OF DEALINGS

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 10 October 2022, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 10 October 2022. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Company is 1489.

By order of the Board
GC Construction Holdings Limited
Chan Kiu Sum
Chairman

Hong Kong, 7 October 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Chan Kiu Sum as the chairman of the Board and an executive Director, Mr. Chan Wing Ping as executive Director, and Dr. Huang Hong, Mr. Yu Chi Wing and Dr. Lo Ki Chiu as independent non-executive Directors.