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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of GBA Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The Board is pleased to announce that the Group intends to diversify its business portfolio into the prospering live streaming-related sectors and digital contents creation industry in the People’s Republic of China (the “**PRC**”). In furtherance of this, the Group has established a wholly foreign owned enterprise, being Zhejiang Saihui Supply Chain Management Co, Ltd* (transliteration of 浙江賽慧供應鏈管理有限公司) (“**Zhejiang Saihui**”), via Regal Fair Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company.

It is expected that Zhejiang Saihui will be principally engaged in the live streaming business on short video platform(s) in the PRC/e-commerce business through the use of live-streaming marketing on different social media platforms in the PRC, mainly focusing on live streaming for contents including entertainment, gaming and e-commerce (the “**Live Streaming Business**”). Zhejiang Saihui will, among others, provide and produce contents for live streaming, and arrange for contracted live streamers to host and conduct live streaming. The headquarter of the business will be located in Qujiang District, Quzhou City, Zhejiang Province, the PRC.

In order to facilitate the development of the Live Streaming Business, Zhejiang Saihui has recruited Ms. Wong Misa (“**Ms. Wong**”) as its executive director and legal representative. Ms. Wong has more than 10 years of related experience in digital marketing in PRC. Ms. Wong will be primarily responsible for the daily operation, business networking and market development of Zhejiang Saihui. The Board believes that by leveraging on the experience and network of Ms. Wong, Zhejiang Saihui will be able to gain more exposure and expand its business presence in the e-commerce segment in the PRC.

The Group has been proactive in seeking appropriate investment opportunities in different areas in the PRC. In light of the rapid development and wide acceptance of short video platforms, live streaming and livestream commerce in the PRC as well as the significant growth in the live streaming-related sectors over the past few years, it is expected that the live streaming business will continue to expand at a fast pace in the near future.

Notwithstanding the Group’s intention to develop the Live Streaming Business, the existing principal business of the Group (namely property development and investment in mainland China and finance business and automobile business in Hong Kong) shall remain to be the core business of the Group. The Board is of the view that the establishment of Zhejiang Saihui and the participation in the Live Streaming Business will enable the Group to diversify its businesses, investment portfolio and income stream, which will in turn allow the Group to explore additional business opportunities in the PRC, and is therefore beneficial and in the interest of the Company and its Shareholders as a whole.

The Group’s Live Streaming Business remains at an early stage of development, and its future contribution to the Group cannot yet be reassured or ascertained. **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
GBA HOLDINGS LIMITED
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 4 April 2023

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei and Mr. Yuk Kai Yao and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Lau Yik Lok and Mr. Leung Gar-gene, Vincent.

* *For identification purpose only*