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**Mega Yield Enterprise
Development Limited**

(Incorporated in British Virgin Islands with limited liability)

GTI HOLDINGS LIMITED

共享集團有限公司

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

(In Liquidation)

(Stock Code: 3344)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE CIRCULAR

Financial Adviser to the Company



Octal Capital Limited

Reference is made to the joint announcement of GTI Holdings Limited (In Liquidation) (the “**Company**”) and Mega Yield Enterprise Development Limited (the “**Investor**”) dated 23 May 2023 in relation to the Proposed Restructuring (the “**Joint Announcement**”). Capitalised terms used in this announcement shall have the same meaning as defined in the Joint Announcement unless specified otherwise.

As disclosed in the Joint Announcement and as required by Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) containing details of (a) the Restructuring Framework Agreement and the transactions contemplated thereunder; (b) the Specific Mandate; (c) the Subscription; (d) the Whitewash Waiver; (e) the Special Deal; (f) a letter of advice from the Independent Financial Advisor to the Independent Shareholders in relation to the Restructuring Framework Agreement and the transactions contemplated thereunder, the Subscription, the grant of the Specific Mandate, the Whitewash Waiver and the Special Deal; and (g) a notice of the EGM within 21 days from the date of the Joint Announcement, that is, on or before 13 June 2023, or such later date as the Executive may approve.

The hearing (the “**Hearing**”) of the review by the Listing Review Committee in relation to the Delisting Decision will be held on 14 July 2023, and the despatch of the Circular will be subject to the outcome of the Hearing. Moreover, as additional time is required to finalise certain information to be contained in the Circular and the letter of advice from the Independent Financial Adviser, including further details of the Scheme which is to be approved by the Hong Kong Court and/or the Cayman Court (where applicable), the details and outcome of the Hearing and the latest financial information of the Group, an application for consent for extending the time limit for the despatch of the Circular has been made to the Executive and the Executive has granted consent to the delay in despatch of the Circular to a date falling on or before 4 August 2023.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended pending fulfillment of the Resumption Guidance. Further announcement(s) will be made to provide further updates to the Shareholders and potential investor of the Company as and when appropriate.

WARNINGS

The transactions contemplated under the Restructuring Framework Agreement are subject to fulfillment of various conditions and therefore may or may not materialise. The release of this joint announcement does not necessarily indicate that the Proposed Restructuring will be completed or trading in the Shares will be resumed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the board of director of
Mega Yield Enterprise Development Limited
YANG Laosi
Sole Director

For and on behalf of
GTI Holdings Limited (In Liquidation)
CHUA Suk Lin, Ivy
LAU Kwok Hung
Joint and Several Liquidators
acting as agents of the Company
without personal liability

Hong Kong, 13 June 2023

According to the public information available in the Cayman Islands and from the previous announcement made by the Company, immediately before the making of winding up order against the Company by the Hong Kong Court and the displacement of the Directors under law, the Board comprises (i) Mr. Ng Kwok Hung Perry, Mr. Hao Xiangbin and Mr. Tan Teng Hong as executive Directors; and (ii) Mr. Chan Shu Kin, Mr. Chung Lim Tung, Mr. Ng Ka Lun and Mr. Zhou Weijia (alias Zhou Yi) as independent non-executive Directors.

The affairs, business and property of the Company are being managed by the JSLs who act as the agents of the Company only and are not subject to personal liability.

The Directors and the JSLs jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Investor Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director and the sole beneficial owner of the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director and the sole beneficial owner of the Investor is Mr. Yang.

Mr. Yang accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

Website: www.gtiholdings.com.hk