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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)

MONTHLY UPDATE ON THE PROPOSED RESTRUCTURING AND THE WHITEWASH WAIVER

References are made to the joint announcements of GTI Holdings Limited (In Liquidation) (the “**Company**”) and Mega Yield Enterprise Development Limited (the “**Investor**”) dated 23 May 2023 (the “**Proposed Restructuring Announcement**”) and dated 13 June 2023 in relation to, among other matters, the Proposed Restructuring, the Whitewash Waiver and the delay in despatch of the Circular (the “**Delay in Despatch Announcement**”). Capitalized terms used in this announcement shall have the same meaning as defined in the Proposed Restructuring Announcement and the Delay in Despatch Announcement unless specified otherwise.

As disclosed in the Delay in Despatch Announcement, the hearing of the review by the Listing Review Committee in relation to the Delisting Decision will be held on 14 July 2023. 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.

The Company wishes to update the Shareholders that the Investor and the Company have been working towards fulfilling the conditions precedent contained in the Restructuring Framework Agreement. The Court hearing to consider the application for leave to convene the scheme meeting is fixed on 21 July 2023 at 9:30 a.m., and assuming that the Hong Kong Court will direct the scheme meeting and the Scheme will be approved by the Scheme Creditors, a further hearing at the Hong Kong Court will be fixed as soon as practicable regarding the petition and applications by the Company for, amongst others, the sanction of the Scheme, the permanent stay of the winding up order, and the discharge of the liquidators.

Monthly announcement(s) will be made by the Company to update the Shareholders with any further developments relating to the Proposed Restructuring and the Whitewash Waiver. The Company will also make announcement(s) to update the Shareholders and the potential investors of the Company of any material development as soon as possible. Once the result of the hearing of the review by the Listing Review Committee is available, the Company will also make announcement(s) to update the Shareholders and the potential investors of the Company as soon as possible.

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 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.

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 July 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 announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Website: www.gtiholdings.com.hk