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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)**

### **PROFIT ALERT**

This announcement is made by GTI 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 (“**Listing Rules**”), the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 10 of the Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”). Reference is made to the joint announcement of the Company and Mega Yield Enterprise Development Limited 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.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with the Group’s latest update on its principal business activities for the year ended 30 June 2023 (“**FY2022/23**”).

Based on the management accounts of the Company’s subsidiaries for FY2022/23 and the information currently available to the management of the Company, the Group’s production, sale and trading of textile products business (including surgical masks) (the “**Textile Business**”) achieved a significant growth in revenue. The Group is expected to record an unaudited consolidated revenue from the Textile Business of approximately HK\$262 million, representing an increase by more than approximately 3.5 times as compared to that for the year ended 30 June 2022 (“**FY2021/22**”). In particular, the Group’s Textile Business for the second half of FY2022/23 (i.e. the six months period ended 30 June 2023) is expected to record an unaudited consolidated revenue of approximately HK\$231 million, representing approximately 8.3 times of the revenue for the second half of FY2021/22. Such significant increase in

the revenue from the Textile Business during the periods were mainly attributable to the continuous growth in revenue generated from the Group's Textile Business resulting from the expansion of customer base. Based on the interim results announcement for the six months ended 31 December 2022, the Group recorded other gains of approximately HK\$28.7 million, mainly contributed from the disposal of a piece of land pursuant to a court order in the PRC. Overall, the Group is expected to record net profit after tax of approximately HK\$22.0 million for FY2022/23 (the "**Profit Estimate**"), representing a turnaround from a net loss of approximately HK\$137.6 million for FY2021/22. The Company is still in the process of finalising the Group's annual results for FY2022/23.

The information contained in this announcement is only based on the information currently available to the Group (including the unaudited consolidated management accounts of the Group for FY2022/23) and the preliminary assessment made by the management of the Company, and is not based on any figure or information which has been audited or reviewed by the Company's auditors and may be subject to adjustments and changes. Details of the Group's financial information and performance will be disclosed when the Group's annual results for FY2022/23 are announced, which is expected to be published on or before 30 September 2023.

The Profit Estimate constitutes a profit forecast under Rule 10 of the Takeovers Code and should be reported on by the Company's financial adviser and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. As the Profit Estimate was made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties time-wise in meeting the requirements of Rule 10.4 of the Takeovers Code. Accordingly, the Profit Estimate does not meet the standard required by Rule 10 of the Takeovers Code.

Under Rule 10.4 and Practice Note 2 of the Takeovers Code, if the Profit Estimate is first published in an announcement, it must be repeated in full, together with the reports from the Company's financial advisers and auditors or accountants on the Profit Estimate, in the next document to be sent to the Shareholders (the "**Shareholders' Document**"). The Profit Estimate will be reported on by the Company's financial advisers and auditors or accountants as soon as possible in compliance with the Takeovers Code and such reports will be contained in the next Shareholders' Document. However, if the annual results announcement of the Company for FY2022/23 which fall within the ambit of Rule 10.9 of the Takeovers Code has been published by the time of release of the next Shareholders' Document and the relevant results together with the notes to the financial statements are included in the next Shareholders' Document, the requirements to report on the Profit Estimate under Rule 10.4 of the Takeovers Code will no longer apply.

## WARNINGS

Shareholders and potential investors of the Company should note that the Profit Estimate has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on the Profit Estimate in assessing the merits and demerits of the Proposed Restructuring. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board  
GTI Holdings Limited (In Liquidation)  
**Tan Teng Hong**  
*Executive Director*

Hong Kong, 24 July 2023

*According to the information available from the previous announcement made by the Company, immediately before the making of winding up order against the Company by the Court, 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 Joint and Several Liquidators who act as the agents of the Company only and are not subject to personal liability.*

*The Directors 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.*