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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)

UPDATE ON POTENTIAL JUDICIAL REVIEW; CANCELLATION OF LISTING; AND TERMINATION OF THE PROPOSED RESTRUCTURING, THE WHITEWASH WAIVER AND THE SPECIAL DEAL

This announcement is made by GTI Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 4 October 2021 relating to the suspension of trading of Shares on the Stock Exchange; (ii) the announcements of the Company dated 18 November 2021 and 30 November 2021 in relation to the Resumption Guidance received from the Stock Exchange; (iii) the announcement of the Company dated 2 May 2023 in relation to, among other matters, the Delisting Decision and the LRC Review; (iv) the announcements of the Company dated 7 January 2022, 12 April 2022, 22 July 2022, 28 March 2023, 29 June 2023 and 21 July 2023 in relation to the updates on resumption progress; (v) the joint announcement of the Company and Mega Yield Enterprise Development Limited dated 23 May 2023 in relation to, among others, the Proposed Restructuring; and (vi) the announcement of the Company dated 4 August 2023 in relation to the

decision of the Listing Review Committee and the potential application to obtain leave from the High Court of Hong Kong for judicial review (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as defined in the Announcements.

UPDATE ON POTENTIAL JUDICIAL REVIEW

The Company wishes to provide an update on the status of the application to obtain leave from the High Court for judicial review against the Delisting Decision. On 9 August 2023, the JSLs submitted a notification letter to the Stock Exchange to request for the withholding of cancellation of listing of the Shares to allow the Company for sufficient and reasonable time for the leave application to the High Court. On 14 August 2023, the Stock Exchange has voluntarily refrained from implementing the decision of the Listing Review Committee until 28 August 2023, to allow the Company to prepare the leave application.

On 24 August 2023, the JSLs submitted another notification letter to the Stock Exchange, stating that, after seeking professional advice, the Company has decided not to proceed with judicial review against the Delisting Decision.

CANCELLATION OF LISTING

On 29 August 2023, the Stock Exchange issued a letter advising the Company that the last day of listing of the Shares will be 4 September 2023 (the “**Last Listing Day**”) and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 5 September 2023.

CONSEQUENCES TO THE SHAREHOLDERS

All Shareholders and investors of the Company should note that after the Last Listing Day, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules.

TERMINATION OF THE PROPOSED RESTRUCTURING, THE WHITEWASH WAIVER AND THE SPECIAL DEAL

Pursuant to the terms of the Restructuring Framework Agreement, the Restructuring Framework Agreement shall be terminated automatically upon the cancellation of listing of the Shares and the Company’s failure to appeal to the Listing Review Committee to reverse the Delisting Decision. Accordingly, the transactions contemplated under the Restructuring Framework Agreement (including the Subscription), the Whitewash Waiver and the Special Deal will not proceed further.

The Company, the Investor and the Joint and Several Liquidators have no agreement or arrangement and have not entered into any agreement or arrangement to continue the Proposed Restructuring, the Whitewash Waiver and the Special Deal.

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.

The Company has been informed by the Stock Exchange that the last day of the listing of the Shares on the Stock Exchange will be 4 September 2023 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 5 September 2023. Thereafter, the Shares will no longer be traded on the Stock Exchange.

Shareholders who have any queries about the implications of the delisting of the Shares are advised to seek appropriate professional advice. 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, 30 August 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.

Website: www.gtiholdings.com.hk