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GILSTON GROUP LIMITED

進騰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Gilston Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business update of the Group. Reference is also made to the circular of the Company dated 25 November 2024 (the “**Circular**”) in relation to, amongst others, the acquisition of the Jiajinlong Car City. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the paragraph headed “Reasons for and benefits of the Share Subscription” of the Circular, the right to use the Land expired on 29 June 2025 and the Target Company (under the management of Shenzhen Errui) is assisting the Lessees in applying for the renewal of the right to use the Land and is pending for the results of renewal. As at the date of this announcement, the application procedure for renewal of the right to use the Land is still under way.

The Company is actively working with the relevant parties including the Lessees with a view to obtaining the approval for the renewal of the right to use the Land, and to date has not encountered or did not foresee any material obstacle in obtaining the approval. Pending completion of the procedures for the renewal of the right to use the Land, it has been agreed that the Group can continue to manage and operate the Jiajinlong Car City on the Land, until the result of the renewal is received. Based on the foregoing, the Board believes that the above-mentioned arrangement will not cause any material disruption on the operation of Jiajinlong Car City and no material adverse impact is expected on the business, operations or financial conditions of the Group. The Board will closely monitor the development of the above matters and make further announcement(s) as and when appropriate.

The publication of this announcement is to provide updated information on the business development of the Group to Shareholders and potential investors of the Company. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of the Board
Gilston Group Limited
Yip Siu Lun Dave
Chairman and executive Director

Hong Kong, 30 June 2025

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Mak Yung Pan Andrew, Mr. Wu Cody Zhuo-xuan and Ms. Cheung Ka Yuen; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Ko Kwok Shu.