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GBA HOLDINGS LIMITED
GBA集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00261)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

ADVENT
宏智證券(香港)
Advent Securities (Hong Kong) Limited

Reference is made to the announcement of GBA Holdings Limited (the "**Company**") dated 3 September 2025 (the "**Placing Announcement**") in relation to the Placing of up to 46,566,946 Placing Shares under General Mandate. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Placing Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and the Completion took place on 26 September 2025. An aggregate of 46,566,946 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK$0.20 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon the Completion.

The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees, are estimated to be approximately HK$8.61 million, representing a net issue price of approximately HK$0.185 per Placing Share. The Company intend to apply

(i) approximately HK$4.31 million, equivalent to approximately 50% of the net proceeds from the Placing for the enrichment of general working capital for operating and expansion of the Group's corporate consulting business:

    (a) talent recruitment – We plan to hire 5 staff members or consultants (based in Hong Kong or overseas) with deep expertise in the Asian financial markets. Their role will be support the expansion of our customer base for corporate consulting services and financial business operations. The projected cost for this initiative is approximately HK$3.71 million; and

    (b) IT infrastructure upgrades – We will invest in IT-related initiatives – either by funding dedicated projects or engaging IT service providers – to upgrade our hardware and software systems. The estimated cost for this initiative is approximately HK$0.6 million;

(ii) approximately HK$1.72 million, equivalent to approximately 20% of the net proceeds from the Placing for the enrichment of general working capital for operating and expansion for the Company's finance business over 12 months; and

(iii) the remaining net proceeds of approximately HK$2.58 million, equivalent to approximately 30% of the net proceeds from the Placing for the enrichment of general working capital including (a) salaries and allowance approximately HK$1.0 million with 6 months; (b) legal and professional fee approximately HK$1.0 million with 6 months; and (c) overheads for operation for the Group's general expenses approximately HK$0.58 million with 6 months.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholder, the table below sets out the changes in the shareholding structure of the Company immediately before and after the Completion:

Shareholders	**Immediately before completion of the Placing**		**Immediately upon Completion and as at the date of the announcement**	
	Number of Shares held	*Approximate % of total issued Shares (Note 2)*	*Number of Shares held*	*Approximate % of total issued Shares (Note 2)*
– Top Pioneer Holdings Limited *(Note 1)*	3,638,400	1.53	3,638,400	1.30
– Placees	–	–	46,566,946	16.67
– Other Public Shareholders	229,196,332	98.47	229,196,332	82.03
Total	232,834,732	100.00	279,401,678	100.00

Notes:

1. Top Pioneer Holdings Limited is a company incorporated in Hong Kong with limited liability and is wholly-owned by Mr. Ong Chor Wei ("**Mr. Ong**"), the Chairman of the Board and executive Director. Accordingly, Mr. Ong is deemed to be interested in all the Shares held by Top Pioneer Holdings Limited under the SFO.

2. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By order of the Board
GBA Holdings Limited
Ong Chor Wei
Chairman

Hong Kong, 26 September 2025

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, Ms. Wong Misa and Ms. Lam Ka Lee; and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Leung Gar-Gene Vincent and Ms. Chan Sheung Yu.