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

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF FUND

THE SUBSCRIPTION

The Subscriber subscribed for the Segregated Portfolio of the Fund in the total subscription amount of US$1,500,000 (equivalent HK$11,700,000), at an aggregate consideration of US$1,500,000 (equivalent HK$11,700,000), exclusive of transaction costs.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE SUBSCRIPTION

The Subscriber subscribed for the Segregated Portfolio of the Fund in the total subscription amount of US$1,500,000 (equivalent HK$11,700,000), at an aggregate consideration of US$1,500,000 (equivalent HK$11,700,000), exclusive of transaction costs.

The Subscription will be funded by the internal resources of the Group.

The following information was extracted from the Private Placement Memorandum and Supplement provided by the Investment Manager:

Principal terms of the Segregated Portfolio of the Fund

Fund:	Chief Equity Fund SP
Segregated Portfolio:	Chief SPC
Investment Manager:	Chief Great China Assets Management Limited
Administrator:	Precision Fund Services Limited
Prime Broker:	Chief Securities Limited
Subscription Amount:	US$1,500,000 (approximately HK$11,700,000)
Share Class:	Class A Participating Shares
Lock up Period:	6 months from issue
Redemption:	Quarterly redemption days thereafter (January, April, July, October) 60 days notice required
Management Fee (Class A):	0% during initial period
Performance Fee:	As per Fund terms
Minimum Investment:	US$100 per share

INVESTMENT OBJECTIVE & POLICY

The Fund seeks capital appreciation by investing primarily in equity securities of Hong Kong and Mainland China stock markets. The Fund may also adopt a cross-market allocation strategy and multi-strategy investment approach focusing on undervalued or growth-potential securities. The Fund may also invest in debt securities, derivatives, structured products, and other collective investment schemes.

INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR

The Fund is an exempted company limited by shares with unlimited duration and registered as a segregated portfolio company. It was incorporated under the provisions of the Companies Act on 18 February 2025. The location of the Fund's registered office is listed in the Directory. The Fund has been structured as an investment fund to allow its Shareholders in each Segregated Portfolio collectively to invest in accordance with the investment objective and strategies. The Fund will only accept subscriptions for Shares on behalf of each Segregated Portfolio from Eligible Investors and reserves the right to reject any subscriptions.

The Investment Manager is a limited company incorporated in Hong Kong. It is licensed for type 9 (asset management) regulated activities by the SFC under the SFO with CE number ARH684 and is responsible for investment management decisions of the Fund. Under the licence, the Investment Manager will only provide services to professional investors. The term "professional investors" is as defined in the SFO and its subsidiary legislation.

The Administrator is a limited liability company incorporated under the laws of Hong Kong, to act as its administrator pursuant to the Administration Agreement. The Administrator, together with its affiliates and subsidiaries (collectively referred to as the Precision Fund Services Group), is responsible for providing administrative, registrar, and transfer agency services under the supervision of the Fund's Directors.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Administrator and its ultimate beneficial owner are independent of the Company and connected persons of the Company.

INFORMATION OF THE GROUP

The Group is principally engaged in the property business, the finance business, the automobile business, the catering business and the corporate consulting services business.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Board considers the Subscription provides the Group with:

– portfolio diversification and balance;

– access to professionally managed Greater China equity strategy;

– reduction of direct investment risk;

– potential capital appreciation opportunity.

The Board considers the terms are on normal commercial terms which are fair and reasonable and in the best interests of the Company and Shareholders.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

"Administrator"	Precision Fund Services Limited or such other person as may be appointed as administrator of the Company in respect of the Fund from time to time
"Board"	the board of Directors
"Business Day"	any day (except Saturday and Sunday) on which banks in Hong Kong are open for normal banking business or the securities and listed derivatives markets in Hong Kong are open for trading and/or such other day or days in addition or reduction or in substitution as the Directors may from time to time determine, either generally or in any particular case
"Class A Share"	a Participating Share attributable to the Fund designated as a Class A Share, which are being offered for subscription under the terms of the Memorandum
"Company"	GBA Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 0261)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Investment Manager"	Chief Great China Assets Management Limited or such other person as may be appointed as investment manager of the Company in respect of the Fund from time to time. It is a limited company incorporated in Hong Kong. It is licensed for type 9 (asset management) regulated activities by the SFC under the SFO with CE number ARH684.
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Performance Period"	a period of 12 calendar months commencing on each 1 January, provided that the first Performance Period in respect of any Series will be the period commencing on the date of issue of such Series and ending on the next following 31 December
"Prime Broker and Custodian"	Chief Securities Limited or such other person as may be appointed as prime broker and custodian of the Company in respect of the Fund from time to time
"Segregated Portfolio"	Chief SPC is incoprorated in Cayman Islands on 18 February 2025, Reg. No. OC-418852
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance of Hong Kong
"Shareholder(s)"	a holder of one or more Participating Shares in respect of the Fund
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Ticker Square Capital Limited, a wholly owned subsidiary of the Company incorporated in Hong Kong with limited liability
"Subscription"	the subscription of the Segregated Portfolio of the Fund by the Subscriber in the total subscription amount of US$1,500,000 (equivalent HK$11,700,000)

"%"	per cent.

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

Hong Kong, 10 June 2026

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, Ms. Chan Sheung Yu and Mr. Leung Gar-Gene Vincent.