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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of GBA Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) regarding the placing of new shares under general mandate (the “**Placing**”) published on 3 August 2026 (the “**Placing announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide the following clarification and supplemental information.

PLACING PRICE

The Placing Price of HK\$0.200 per Placing Share represents:

- (i) a discount of approximately 8.68% to the closing price of HK\$0.219 per Share as quoted on the Stock Exchange on the Last Trading Day;

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued under the General Mandate granted by the Shareholders at the annual general meeting of the Company held on 5 June 2026, pursuant to which the Company is authorised to allot and issue up to 56,960,335 new Shares, being 20% of the 284,801,678 Shares in issue as at the date of the AGM (no new Shares having been issued under the General Mandate up to the date of the Announcement). The reference in the Announcement to the Company being “authorised to issue up to 46,560,000 new Shares” under the General Mandate was a clerical error – the figure of 46,560,000 being the number of Placing Shares – and the correct figure of the limit of the General Mandate should be 56,960,335 new Shares. The 46,560,000 Placing Shares fall within the limit of the General Mandate.

REASONS FOR THE PLACING AND USE OF PROCEEDS

Upon Completion, the aggregate gross proceeds from the Placing are expected to be approximately HK\$9.31 million. 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\$8.66 million, representing a net issue price of approximately HK\$0.186 per Placing Share.

1. Recently, the Hong Kong IPO market and the family office investment sector have become increasingly active. The Group's newly acquired financial and corporate advisory businesses (Times Appraisal Advisory and Ticker Square) have demonstrated very significant development potential. The Group must seize this opportunity to expand its business team and market share, and the funds raised through the placing are specifically designated to support the accelerated expansion of this sector.
2. A substantial portion of the Group's assets remains concentrated in the domestic real estate market. Given that the macroeconomic outlook for the real estate industry is still in a phase of recovery and adjustment, management has adopted a more prudent liquidity management approach. Through this placing, the Group aim to replenish the Group's standby cash pool and enhance the balance sheet's buffer funds to cope with macroeconomic changes, thereby safeguarding shareholders' interests.

The decision to conduct the Placing to fund the expansion of the Group's operating businesses was made after the date of the subscription of the Fund in the amount of approximately HK\$11.7 million (the "**Subscription**") was approved by the Board on 15 May 2026, in response to funding needs and business opportunities identified subsequently. As at the date of the Subscription, the Company had no present intention to conduct the Placing.

The Group intends to apply:

- (i) approximately HK\$2.60 million (approximately 30%) for the expansion of the Group's finance business;
- (ii) approximately HK\$4.33 million (approximately 50%) for the expansion of the Group's corporate consulting services business carried out through its subsidiary, Times Appraisal Advisory Limited, including
 - (a) the Group plans to hire 5 additional staff members or consultants to support the expansion of its customer base. The projected cost in salaries and allowance for 12 months is approximately HK\$3.63 million;
 - (b) the Group will invest in a rent valuation model (i.e. Bloomberg) to expand the business. The estimated cost for this initiative is approximately HK\$0.2 million; and

- (c) the Group intends to allocate approximately HK\$0.5 million of the net proceeds from the Placing towards the acquisition of a business (the “**Target Business**”). The Target Business is engaged in valuation services and is expected to create synergies with the Group’s existing operations by expanding customer base/diversifying revenue streams/strengthening procurement capabilities/broadening geographical coverage. The acquisition is at a preliminary stage, and the purchase consideration is expected to be settled in cash upon completion. The Directors believe that utilising the Placing proceeds for the acquisition, rather than the Group’s existing cash reserves, will enable the Group to maintain sufficient working capital and financial flexibility for its existing business operations and other investment opportunities; and
- (iii) the remaining approximately HK\$1.73 million (approximately 20%) for the general working capital of the Group including (a) legal and professional fees approximately HK\$1.0 million; and (b) overheads for operation of the Group’s general expenses approximately HK\$0.73 million for six months. The proceeds of the Placing are therefore principally intended to fund the operation and expansion of the Group’s operating businesses and to strengthen the Group’s capital and working capital base.

With reference to the annual report for the year ended 31 December 2025, the Group still unutilized net proceeds from the completed Placing on 23 January 2025 (the “**Placing 2024**”) and completed Placing on 26 September 2025 (the “**Placing 2025**”). The Group confirmed that as at 30 June 2026, all net proceeds from the Placing 2024 and Placing 2025 had been fully utilised.

Save as disclosed above, all other information contained in the Announcement remains unchanged. The supplemental information set out in this announcement does not affect the other contents of the Announcement.

By order of the Board
GBA Holdings Limited
Ong Chor Wei

Chairman and Executive Director

Hong Kong, 19 August 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, Mr. Leung Gar-Gene Vincent and Ms. Chan Sheung Yu.