

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



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



Reference is made to the announcement of GBA Holdings Limited (the “**Company**”) dated 3 August 2026 and 19 August 2026 (the “**Placing Announcement**”) in relation to the Placing of up to 46,560,000 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 August 2026. An aggregate of 46,560,000 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 14.05% 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\$8.66 million, representing a net issue price of approximately HK\$0.186 per Placing Share. The Company intend 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.

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	
	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares (Note 2)</i>	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares (Note 2)</i>
– Top Pioneer Holdings Limited (Note 1)	3,638,400	1.28	3,638,400	1.10
– Placees	–	–	46,560,000	14.05
– Other Public Shareholders	<u>281,163,278</u>	<u>98.72</u>	<u>281,163,278</u>	<u>84.85</u>
Total	<u>284,801,678</u>	<u>100.00</u>	<u>331,361,678</u>	<u>100.00</u>

Notes:

- 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.
- 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 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.