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GTI HOLDINGS LIMITED

共享集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Stock Code: 3344)

INSIDE INFORMATION UPDATE ON WINDING UP PETITIONS

This announcement is made by GTI Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Update on Winding-up Petitions

The Company would like to provide update on the status of winding up petitions filed against the Company as follows:

Petition 1

References are made to the announcements of the Company dated 8 January 2020, 13 January 2020 and 5 March 2020, in relation to a winding up petition filed by two bondholders of the Company (the “**Petition 1**”) against the Company in the High Court of Hong Kong Special Administrative Region (the “**High Court**”) which was originally scheduled to be heard on 4 March 2020.

As announced by the Company on 5 March 2020, the hearing scheduled to be heard on 4 March 2020 was adjourned to a date to be fixed in view of the prevailing public health situation. Subsequently, on 4 June 2020, a hearing in relation to summons taking out by the petitioners to amend the Petition 1 by joining another creditors thereto was heard in the High Court at upon the said hearing, the petitioners agreed to withdraw the said summons. No further hearing date for the Petition 1 has been fixed as at the date hereof.

Petition 2 and Petition 3

Reference is made to the announcement of the Company dated 23 March 2020, in relation to (i) a winding up petition filed by a bondholder of the Company (the “**Petition 2**”) against the Company in the High Court which was scheduled to be heard on 3 June 2020 and (i) a winding up petition filed by a bondholder of the Company (the “**Petition 3**”) against the Company in the High Court which was scheduled to be heard on 17 June 2020 at 9:30 a.m..

Petition 2 was heard at the High Court on 3 June 2020 as scheduled. At the said hearing, the Court ordered that the hearing of the Petition 2 be adjourned to 24 June 2020 at 3:30 p.m..

Petition 4

Reference is made to the announcement of the Company dated 19 March 2020, in relation to a winding up petition filed by Ms. Wang Rujing (the “**Petition 4**”, together with Petition 1, Petition 2 and Petition 3, the “**Petitions**”) against the Company in the High Court. The Petition 4 is scheduled to be heard in the High Court on 10 June 2020 at 10:00 a.m..

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the Petitions.

Update on application for validation orders

References are made to the announcements of the Company dated 8 January 2020, 13 January 2020, 19 March 2020, 23 March 2020 and 26 April 2020 in relation to, among others, the application for validation orders from the High Court in respect of, among other things, the transfer of the Company’s shares. Reference is also made to the announcement of the Company dated 28 May 2020 (“**JPLs Announcement**”) in relation to, among others, the appointment of joint provisional liquidators (the “**JPLs**”) of the Company, and the effects of the Petitions. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the JPLs Announcement.

As disclosed in the JPLs Announcement, the Order provides that, no payment or disposition of the Company’s property or any transfer of shares or any alteration in the status of the Company’s members shall be made or effected without the direct or indirect approval of the JPLs but no such payment or other disposition or transfer of shares or alteration in the status of the Company’s members made or effected by or with the authority or approval of the JPLs in carrying out their duties and functions and in the exercise of their powers under the Order shall be avoided by virtue of the provisions of section 99 of the Companies Law of the Cayman Islands.

Since the JPLs were appointed and the Order is granted, pursuant to the Order, the JPLs have the powers to validate any transfer of shares or any alteration in the status of the Company's members. As such, no application to the High Court for validation orders is required as at this stage.

The JPLs and the Company are in the course of preparing such necessary application for recognition of the Order by the High Court. Further announcement(s) will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company's shares or other securities of the Company.

By Order of the Board
GTI Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Poon Sum
Chairman and Executive Director

Hong Kong, 5 June 2020

As at the date of this announcement, the Board comprises (i) Mr. Poon Sum (Chairman), Mr. Ng Kwok Hung Perry, Mr. Hao Xiangbin and Mr. Huang Bin as executive Directors; (ii) Mr. Sui Fuxiang as non-executive Director; and (iii) Mr. Chan Shu Kin, Dr. Tse Kwok Sang and Mr. Chiu Wai Piu as independent non-executive Directors.