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GTI HOLDINGS LIMITED

共享集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Stock Code: 3344)

UPDATE ON DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT AND HOLDING OF ANNUAL GENERAL MEETING

References are made to the announcement of GTI Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 31 March 2020 in relation to the unaudited key financial information of the Group for the year ended 31 December 2019 and the announcement of the Company dated 6 May 2020 in relation to delay in publication of audited annual results announcement and annual report (collectively, the “**Announcements**”). As disclosed in the Announcements, due to the outbreak of the COVID-19 (the “**Outbreak**”), the preparation of the relevant financial information was delayed. The audit process for the audited annual results (“**2019 Annual Results**”) and annual report (“**2019 Annual Report**”) of the Group for the year ended 31 December 2019 had not been completed.

The board of directors of the Company (the “**Board**”) wishes to update the shareholders and potential investors of the Company that, due to (i) travel restrictions implemented in the PRC and Cambodia resulting from the Outbreak, certain companies located in the PRC and Cambodia in the Group (which were considered significant to the financial results of the Group) faced different difficulties in the physical access which included the checking of the relevant documents (the “**Relevant Companies**”). The finalisation of the unaudited consolidated management accounts is subject to certain adjustments to be based on relevant supporting documents located in various locations which have been affected by the Outbreak, inevitably leading to the situation that the Company’s auditors could not complete certain on-site audit works in the Relevant Companies in the PRC and Cambodia and (ii) the Company’s auditors is still in the process of obtaining confirmations from certain customers of the Company, the audit progress has been further delayed. Therefore, based on the latest development and progress of the audit process, additional time is required for the completion of the audit process for the 2019 Annual Results. As at the date of this announcement, the Board is not aware of any significant adjustment on the financial information of the Company.

The expected tentative timeline of publishing the 2019 Annual Results, the 2019 Annual Report and the AGM is set out as follows:

Date	Events/Tasks
27 June 2020 to 12 July 2020	Collection of relevant supporting documents of the Group for the year ended 31 December 2019, and preparation of the unaudited consolidated financial results
27 June 2020 to 28 July 2020	Collection of supporting documents from the Group and performing field audit if necessary, depending on the implementation of travel restrictions of different regions
13 July 2020 to 30 July 2020	Completion of the unaudited financial results of the Group for the year ended 31 December 2019, and provide to the Board for review and discussion
31 July 2020	Publication of unaudited financial results for the year ended 31 December 2019
29 July 2020 to 12 August 2020	Preparation of the 2019 Annual Report
13 August 2020 to 30 August 2020	Finalization of the 2019 Annual Report of the Group for the year ended 31 December 2019, and provide to the Board for review and discussion
31 August 2020	Publication of the 2019 Annual Report and 2019 Annual Results
6 September 2020	Date of the AGM

Hence, the Company was not able to:

- (a) despatch the 2019 Annual Report not later than 30 April 2020 pursuant to the Rule 13.46(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and
- (b) lay the 2019 Annual Report before the shareholders of the Company at its annual general meeting (“**AGM**”) within the period of 6 months after the financial year ended 31 December 2019 pursuant to the Rule 13.46(2)(b) of the Listing Rules.

In light of the aforementioned, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted on 30 June 2020 to the Company, a waiver from strict compliance with Rule 13.46(2)(a), an extension of the deadline for publication of the 2019 Annual Results and 2019 Annual Report on or before 31 August 2020 and a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules, an extension of the holding of AGM after 30 June 2020 and not later than 6 September 2020 subject to the laws of the Cayman Islands and the Company's memorandum and articles of association (the "**Articles**") as set out in article 56 of the Articles which the Company shall be held each year within a period of not more than 15 months after the holding of the last preceding annual general meeting. Given that the last preceding annual general meeting of the Company was held on 6 June 2019, the relevant deadline to hold the forthcoming annual general meeting shall be 6 September 2020 pursuant to the Articles.

The Company will make further announcement(s) to inform the shareholders of the Company of (i) the date of the Board Meeting to consider and approve the 2019 Annual Results and its publication, (ii) the date of the publication of the 2019 Annual Results, (iii) the date of despatch of the 2019 Annual Report, and (iv) the date of AGM, 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, 30 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.