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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)

- (i) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (ii) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (iii) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (iv) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND**
- (v) RESIGNATION OF CHAIRMAN**

The board of directors (the “**Board**” or the “**Director(s)**”) of GTI Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that:

- (i) Mr. Tan Teng Hong (“**Mr. Tan**”) has been appointed as an executive Director of the Company with effect from 2 November 2020;
- (ii) Dr. Tse Kwok Sang (“**Dr. Tse**”) has resigned as an independent non-executive Director, the chairman of each of the nomination committee and remuneration committee and the member of each of the audit committee and corporate governance committee of the Company with effect from 2 November 2020;
- (iii) Mr. Chiu Wai Piu (“**Mr. Chiu**”) has resigned as an independent non-executive Director and the member of each of the audit committee, remuneration committee, nomination committee and corporate governance committee of the Company with effect from 2 November 2020;

- (iv) Mr. Cheung Kiu Cho Vincent (“**Mr. Cheung**”) has been appointed as a non-executive Director and the member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 2 November 2020;
- (v) Mr. Chung Lim Tung (“**Mr. Chung**”) has been appointed as an independent non-executive Director, the chairman of each of the nomination committee and corporate governance committee and the member of the audit committee of the Company with effect from 2 November 2020;
- (vi) Mr. Ng Ka Lun (“**Mr. Ng**”) has been appointed as an independent non-executive Director and the member of each of the nomination committee and remuneration committee of the Company with effect from 2 November 2020;
- (vii) Mr. Zhou Weijia (alias Zhou Yi) (“**Mr. Zhou**”) has been appointed as an independent non-executive Director and the member of each of the remuneration committee and corporate governance committee of the Company with effect from 2 November 2020;
- (viii) Mr. Ng Kwok Hung Perry (“**Mr. Perry Ng**”) has been appointed as the member of each of the nomination committee, remuneration committee and corporate governance committee of the Company with effect from 2 November 2020;
- (ix) Mr. Chan Shu Kin (“**Mr. Chan**”) has been appointed as the chairman of the remuneration committee and re-designated from chairman to member of the corporate governance committee; and
- (x) Mr. Poon Sum (“**Mr. Poon**”) has resigned as the chairman of the Board with effect from 2 November 2020 but will remain as an executive Director.

(I) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tan has been appointed by the Board as an executive Director of the Company with effect from 2 November 2020. His biographical details are set out below.

Mr. Tan, aged 44, is an entrepreneur with 20 years of experience in the banking industry, especially in corporate structuring, investment banking and private banking. From 2017 to 2018, Mr. Tan was the chairman, chief executive officer and executive director of Success Dragon International Holdings, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1182), overseeing a transitional phase in its operations. Since 2013, Mr. Tan has become a director and board member of Banque de Developpement de Guinee (BDG), leading and managing the bank’s operations and projects. Prior to that, Mr. Tan had worked in several multinational banks’ Chinese businesses, building and managing the portfolios of corporations and individuals, structuring corporate deals and served as an adviser and confidante to wealthy Chinese families. He has built extensive business and personal networks in the PRC and the West African region.

Pursuant to the service agreement with the Company, Mr. Tan's appointment is for a term of 3 years commencing from 2 November 2020, unless terminated by not less than 1 month's notice by either party to the other office by rotation and re-election and other provisions according to the articles of association ("**Articles**") of the Company and the Rules ("**Listing Rules**") Governing the Listing of Securities on the Stock Exchange. He is entitled to a basic salary of HK\$50,000 per month and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Tan. Mr. Tan will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Tan does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; nor (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date of this announcement, Mr. Tan did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Tan's appointment which is required to be disclosed pursuant to Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders ("**Shareholders**") of the Company.

(II) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheung has been appointed by the Board as a non-executive Director of the Company with effect from 2 November 2020. His biographical details are set out below.

Mr. Cheung, aged 45, has over 23 years of experience in real estate and assets valuation and advisory industry. Mr. Cheung is currently the founder and managing director of Vincorn Consulting and Appraisal Limited.

From February 2001 to February 2003, Mr. Cheung held various positions at Debenham Tie Leung (now known as Cushman & Wakefield), where he was responsible for land matters and statutory valuations. From March 2003 to May 2005, Mr. Cheung served various positions at Sallmanns, a corporate valuation and consultancy firm, and last served as a member of the management of the China valuation and real estate advisory group, where he was responsible for corporate valuation and real estate advisory in Hong Kong and China and successfully handled some sizeable companies which had required valuation and advisory services for the purpose of the listing of their shares on the Stock Exchange. From June 2005 to July 2006, Mr. Cheung served as an associate director at RHL Appraisal Limited, a consultancy firm, where he was responsible for corporation valuation

and advisory in Hong Kong and Mainland China. During the period from August 2006 to December 2015, Mr. Cheung joined Cushman & Wakefield Valuation Advisory Services (HK) Limited, a global real estate services firm, and last served as an executive director and Head of Valuation and Advisory, Greater China where he was responsible for overseeing its operations in China. Since January 2016, Mr. Cheung has served as the executive director and subsequently deputy managing director of valuation and advisory services division in Asia at Colliers International (Hong Kong) Limited, a global real estate and consultancy firm, where he is responsible for providing valuation and corporate advisory services across Asia, and has advised his clients in various acquisitions and disposals.

Since June 2006, Mr. Cheung has been an independent non-executive director of China Automobile New Retail (Holdings) Limited, a company listed on the main board of the Stock Exchange (stock code: 526) which is primarily engaged in manufacturing and trading of household products, operation of department stores and supermarkets, wholesale of wine and beverages and electrical appliances, and car trading services. Mr Cheung has been appointed as an independent non-executive director of RMH Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8437) which is primarily engaged in provision of medical and surgical services in dermatology in Singapore, since September 2017. Since January 2018, Mr. Cheung has been appointed as an independent non-executive director of MECOM Power and Construction Limited, a company listed on the main board of the Stock Exchange (stock code: 1183), an integrated construction engineering contractor in Macau specializing in undertaking complex structural construction works project, high voltage power substation construction projects and facilities management maintenance works for large scale hotel/entertainment venues.

Mr. Cheung obtained his bachelor of science degree (Honours) in real estate from the Hong Kong Polytechnic University in November 1997 and obtained his master of business administration in international management from the University of London (in association with Royal Holloway and Bedford New College) in December 2003, respectively. He was elected as a member of the Hong Kong Institute of Surveyors in February 2002, a fellow member of the Royal Institution of Chartered Surveyors in August 2015 and a member of the Institute of Shopping Centre Management in May 2016, respectively. Mr. Cheung was admitted as a registered valuer of the Royal Institution of Chartered Surveyors in June 2013, and admitted as a registered professional surveyor in general practice division by the Surveyors Registration Board in Hong Kong since July 2003. Mr. Cheung is a member of The Hong Kong Securities and Investment Institute since June 2017. Since August 2018, Mr. Cheung was appointed as a council member of The Hong Kong Institute of Real Estate Administrators. Mr. Cheung is also a Registered Real Estate Appraiser and Agent in the People's Republic of China since 2018.

Pursuant to the service agreement with the Company, Mr. Cheung's appointment is for a term of 3 years commencing from 2 November 2020, unless terminated by not less than 1 month's notice by either party to the other and is subject to retirement from office by rotation and re-election and other provisions according to the Articles and the Listing Rules. He is entitled to a basic salary of HK\$20,000 per month and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Cheung. Mr. Cheung will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Cheung does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; nor (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Cheung did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Cheung's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(III) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board hereby announces that Dr. Tse and Mr. Chiu have tendered their resignation as independent non-executive directors of the Company with effect from 2 November 2020 due to their desire to devote more time to other business.

Dr. Tse and Mr. Chiu have confirmed that they have no disagreement with the Board and there is no other matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Dr. Tse and Mr. Chiu for their contributions and services to the Company during their tenure of office.

The Board is pleased to announce that Mr. Chung, Mr. Ng and Mr. Zhou have been appointed by the Board as the independent non-executive directors with effect from 2 November 2020. Their biographical details are set out below.

Mr. Chung

Mr. Chung, aged 68, is a solicitor of Hong Kong SAR with 40 years' professional experience. Upon graduation from the University of London with the Bachelor of Laws in 1978, Mr. Chung has commenced his legal practice as an Assistant Solicitor for Peter Mo & Co., Solicitors & Notaries since 1981 and was then promoted as the firm's Principal in 1989. During his years of practice, Mr. Chung specializes in civil litigation, commercial advice and corporate matters in Hong Kong.

Pursuant to the service agreement with the Company, Mr. Chung's appointment is for a term of 3 years commencing from 2 November 2020, unless terminated by not less than 1 month's notice by either party to the other and is subject to retirement from office by rotation and re-election and other provisions according to the Articles and the Listing Rules. He is entitled to a basic salary of HK\$20,000 per month and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Chung. Mr. Chung will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Chung does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; nor (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Chung did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Chung's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Ng

Mr. Ng, aged 40, is an entrepreneur born in Hong Kong. From 2013 to 2019, he established Bright Way Century Limited to provide Hong Kong parents with baby care products made in Japan through retail stores in prominent locations in Tsim Sha Tsui and extensive wholesale networks. He has an excellent track record in borrowing and financing. Mr. Ng has a strong relationship with the extensive network of retail stores.

Pursuant to the service agreement with the Company, Mr. Ng's appointment is for a term of 3 years commencing from 2 November 2020, unless terminated by not less than 1 month's notice by either party to the other and is subject to retirement from office by rotation and re-election and other provisions according to the Articles and the Listing Rules. He is entitled to a basic salary of HK\$20,000 per month and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Ng. Mr. Ng will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Ng does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; nor (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Ng did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Ng's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Zhou

Mr. Zhou, aged 42, born in Shanghai, China, and his ancestral home is Cixi, Zhejiang. He graduated from Shanghai Donghua University and is a financial professional. He won the Financial Sector Category – Global Responsible Business Leader CEO Award in 2018.

Mr. Zhou has nearly 20 years of trading experience and has been engaging in asset management for many years. In 2019, Mr. Zhou founded ATOM GLOBAL CAPITAL LIMITED in Hong Kong to provide asset management services tailored for high-net-worth clients and his asset management fund projects generated high returns in the past five years.

Mr. Zhou is knowledgeable about the global stock, futures, foreign exchange and commodity markets, familiar with all fields of the global trading market and the major current trading techniques in the world.

Meanwhile, Mr. Zhou is also a special institutional analyst of various well-known media agencies in the PRC, such as CCTV Securities Information Channel, Shanghai CBN Finance, Jiangsu Finance, Fujian Finance and others, and a contract columnist and guest analyst of FX168 Finance Network, and Hexun.com.

In 2015, Mr. Zhou won two championships, namely “**Best Strategic Analyst**” and “**Best All-round Analyst**” in the first analyst competition of FX168 Finance Group, the most authoritative foreign exchange media in the PRC.

Pursuant to the service agreement with the Company, Mr. Zhou's appointment is for a term of 3 years commencing from 2 November 2020, unless terminated by not less than 1 month's notice by either party to the other and is subject to retirement from office by rotation and re-election and other provisions according to the Articles and the Listing Rules. He is entitled to a basic salary of HK\$20,000 per month and a discretionary bonus after each completed year of service to be determined by the Remuneration Committee. The emolument was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities of Mr. Zhou. Mr. Zhou will hold office until the next annual general meeting of the Company and will retire at that general meeting, and, being eligible, may offer himself for reelection pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, Mr. Zhou does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; nor (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhou did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Zhou's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(IV) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 2 November 2020:

Audit Committee

Each of Dr. Tse and Mr. Chiu ceased to be a member of the audit committee of the Company. Each of Mr. Chung and Mr. Cheung has been appointed as a member of the audit committee of the Company.

Remuneration Committee

Dr. Tse ceased to be the chairman of the remuneration committee of the Company and Mr. Chiu ceased to be a member of the remuneration committee of the Company. Mr. Chan has been appointed as the chairman of the remuneration committee of the Company and each of Mr. Cheung Mr. Ng, Mr. Zhou and Mr. Perry Ng has been appointed as a member of the remuneration committee of the Company.

Nomination Committee

Dr. Tse ceased to be the chairman of the nomination committee of the Company and Mr. Chiu ceased to be a member of the nomination committee of the Company. Mr. Chung has been appointed as the chairman of the nomination committee of the Company and each of Mr. Ng, Mr. Cheung and Mr. Perry Ng has been appointed as a member of the nomination committee of the Company.

Corporate Governance Committee

Each of Dr. Tse and Mr. Chiu ceased to be a member of the corporate governance committee of the Company. Each of Mr. Zhou and Mr. Perry Ng has been appointed as a member of the corporate governance committee of the Company. Mr. Chan has been re-designated from the chairman to member of the corporate governance committee. Mr. Chung has been appointed as the chairman of the corporate governance committee.

(V) RESIGNATION OF CHAIRMAN

Mr. Poon has tendered his resignation as the chairman of the Board (the “**Chairman**”) with effect from 2 November 2020 due to his desire to devote more time to other duties in the Group. He will remain as an executive Director.

The Board would like to take this opportunity to welcome Mr. Tan, Mr. Cheung, Mr. Chung, Mr. Ng and Mr. Zhou on their new appointment.

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

Hong Kong, 2 November 2020

As at the date of this announcement, the Board comprises (i) Mr. Poon Sum, Mr. Ng Kwok Hung Perry, Mr. Hao Xiangbin and Mr. Tan Teng Hong as executive Directors; (ii) Mr. Cheung Kiu Cho Vincent as non-executive Director; and (iii) Mr. Chan Shu Kin, Mr. Chung Lim Tung, Mr. Ng Ka Lun and Mr. Zhou Weijia (alias Zhou Yi) as independent non-executive Directors.