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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 STATUS OF APPLICATION FOR VALIDATION ORDER

This announcement is made by GTI Holdings Limited (the “**Company**”) 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 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).

References are made to the announcements of the Company dated 19 March 2020, 26 April 2020, 29 May 2020, 5 June 2020 and 17 November 2020, in relation to, among other things, (i) the application for the validation order (the “**Validation Order**”) for the transfer of the Shares of the Company; (ii) the Order dated 28 May 2020 granted by the Cayman Court appointing the JPLs with certain powers including to approve the transfer of the Shares despite the winding up procedure facing the Company; and (iii) the Recognition Order granted by the High Court. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Company wishes to further update that, upon the granting of the Recognition Order and upon further assessment and obtaining further legal advice, it is advisable for the Company to also apply for the Validation Order with the High Court under the winding up proceedings in Hong Kong, to ensure no transfer of Shares would be invalidated in both the Cayman Islands and Hong Kong. The Company is in the course of preparing such application for the Validation Order in Hong Kong and is expected to file with the High Court shortly. Further announcement(s) will be made by the Company to provide update on the outcome of the application.

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
Executive Director

Hong Kong, 19 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.