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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)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Reference is made to the announcement of GTI Holdings Limited (the “**Company**”) dated 16 March 2020 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as set out in the Announcement.

This announcement is made pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

As set out in the Announcement, on 11 March 2020, Ms. Wong Wing Sze Tiffany and Ms. Yeung Mei Lee of Alvarez & Marsal Asia Limited (the “**Receivers**”) were appointed as joint and several receivers and managers over the Relevant Shares, being 2,752,332,765 shares of the Company, held by Gold Train Investments Limited, representing approximately 43.70% of the entire issued share capital of the Company as at the date of this announcement. Since the said appointment and up to the date of this announcement, the Company has not been advised by the Receivers of any proposed change of the ownership of the Relevant Shares which may or may not involve a change of the controlling shareholder of the Company, however, they are in the process of identifying purchaser(s) for the Relevant Shares and if materialised, may trigger a mandatory general offer for all the issued securities of the Company (the “**Possible Transaction**”).

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commenced on the date of this Announcement.

In accordance with Rule 3.8 of the Takeovers Code, as of the date of this announcement, the Company has (i) a total of 6,298,816,169 shares in issue; and (ii) an aggregate of 1,000,000,000 shares which may fall to be issued in the event that the lender under the funding agreement dated 19 August 2020 elected to exercise its option to request the Company to allot and issue such new shares to settle the funding provided under the funding agreement, as detailed in the announcement of the Company dated 20 August 2020. Save as disclosed above, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as of the date of this announcement.

The associates (as defined in the Takeovers Code including but not limited to any person holding 5% or more of a class of relevant securities) of the Company and any potential purchaser(s) of the Relevant Shares are hereby reminded to disclose their dealings in any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

MONTHLY UPDATE

The Company will closely monitor the progress of the related matter and will make further announcement(s) as and when appropriate in accordance with the Listing Rules and the Takeovers Code. In compliance with Rule 3.7 of the Takeovers Code, monthly announcements setting out the progress of the Possible Transaction will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

WARNINGS: Shareholders of the Company and/or potential investors should be aware that the Possible Transaction may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares, as there is no certainty that the Possible Transaction will proceed, and, even if the Possible Transaction proceeds, there is no certainty that the Possible Transaction will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board
GTI Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Ng Kwok Hung Perry
Executive Director

Hong Kong, 19 January 2021

As at the date of this announcement, the Board comprises (i) 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.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in the announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts not contained in the announcement, the omission of which would make any statement in the announcement misleading.