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**高富集團控股有限公司**  
**GT GROUP HOLDINGS LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 263)

**(1) THIRD SUPPLEMENTAL AGREEMENT IN RELATION TO THE  
MAJOR TRANSACTION  
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF  
WELL CITY ENTERPRISES LIMITED  
AND  
(2) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcements of GT Group Holdings Limited (the “**Company**”) dated 7 August 2017, 14 September 2017, 12 October 2017, 17 October 2017, 15 November 2017, 29 November 2017, 15 December 2017, 29 December 2017, 31 January 2018, 28 February 2018 and 1 March 2018 in relation to the proposed Acquisition (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As stated in the Announcement, the Consideration of HK\$130,000,000 shall be settled by the issuance of the Promissory Note by the Company to the Vendor on Completion.

**(1) THE THIRD SUPPLEMENTAL AGREEMENT**

On 29 March 2018, the Purchaser and the Vendor entered into a third supplemental agreement to the Acquisition Agreement (the “**Third Supplemental Agreement**”) whereby the Consideration shall be satisfied in the following manner:

- (a) HK\$95,419,000 shall be settled by the issuance of the promissory note in the amount of HK\$95,419,000 (the “**Completion Promissory Note**”) by the Listco to the Vendor on Completion; and
- (b) HK\$34,581,000 shall be settled by the issuance of the promissory note in the amount of HK\$34,581,000 (the “**Post-Completion Promissory Note**”) by the Listco to the Vendor upon receipt of the following documents:
  - (i) a discharge to be issued by Harbin Bank (哈爾濱銀行) (the “**Bank**”) of the charge dated 18 October 2017 (the “**Charge**”) entered into between the PRC Company in favour of the Bank whereby certain properties erected on the Land owned by the PRC Company was charged to the Bank;

- (ii) documentary evidence showing that Chongqing Ligeng Shangmao Company Limited (重慶勵耕商貿有限公司) has fully repaid the loan facilities in the amount of RMB80,000,000 to the Bank in order to discharge the Charge; and
- (iii) a written confirmation from the Vendor confirming that the Land and the properties, buildings and structure erected thereon are free of encumbrance and other third party rights.

Pursuant to the Third Supplemental Agreement, the Vendor undertakes to indemnify and keep indemnified the Purchaser from and against any payment made or required to be made by the Company or the Purchaser as a result of or in connection with any breach of any terms of the Charge and all claims, liabilities, losses, costs and expenses which the Purchaser may suffer or incur or which may be made against the Purchaser either before or after the commencement of and arising out of, or in respect of, any action in connection with the Charge.

Other than the amendments above, all other terms and conditions of the Acquisition Agreement shall remain unchanged and be in full force and effect. The Directors consider that the terms of the Third Supplemental Agreement are fair and reasonable and the entering into of the Third Supplemental Agreement is in the interests of the company and its Shareholders as a whole.

## **(2) DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcements, a circular containing, among other things, (i) major terms of the Acquisition Agreement; (ii) further details of the Acquisition; (iii) the financial information of the Target Company and the PRC Company; and (iv) a notice of the EGM, will be despatched to the Shareholders no later than 29 March 2018.

As additional time is required to finalise certain information for inclusion in the circular, the date of despatch of the circular is expected to be postponed to a date no later than 30 April 2018.

By order of the Board  
**GT GROUP HOLDINGS LIMITED**  
**Li Dong**  
*Chairman*

Hong Kong, 29 March 2018

*As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. Li Dong (Chairman), Ms. Ng Shin Kwan, Christine, Mr. Chan Ah Fei, Mr. Liang Shan, Mr. Feng Taiguo and Dr. Kwong Kai Sing, Benny and three Independent Non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Wong Shun Loy and Mr. Hu Chao.*