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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 18 JULY 2022;
(2) EFFECTIVE DATE OF THE CAPITAL REORGANISATION
AND CHANGE IN BOARD LOT SIZE;
AND
(3) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

Reference is made to the circular (the “**Circular**”) and the notice (the “**SGM Notice**”) of the special general meeting (the “**SGM**”) of GBA Holdings Limited (the “**Company**”) both dated 24 June 2022 in relation to, among others, (i) the Capital Reorganisation; and (ii) the Change in Board Lot Size. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE SGM

At the SGM held on 18 July 2022, the voting on the proposed resolution as set out in the SGM Notice was taken by way of poll. The Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

As at the date of the SGM, the total number of issued shares of the Company was 183,846,100,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the resolution at the SGM. No Shareholder was required to abstain from voting in favour of the resolution at the SGM, and there was no Share entitling the holders thereof to attend and vote only against the resolution at the SGM. No person had indicated in the Circular of his intention to vote against or to abstain from voting on any of the resolution at the SGM.

The SGM was chaired by Mr. Ong Chor Wei, an executive Director and the chairman of the board of Directors. The executive Directors, Ms. Cheng Yuk Ching, Flora and Mr. Yuk Kai Yao attended the SGM in person; the independent non-executive Directors, Ms. Wu Wai Shan and Mr. Chow Siu Ngor attended the SGM by telephone; and the independent non-executive Director, Mr. Tam King Ching, Kenny did not attend the SGM due to other engagement.

The Board is pleased to announce that the proposed special resolution was duly passed by the Shareholders by way of poll at the SGM. The poll results in respect of the special resolution were as follows:

SPECIAL RESOLUTION		Number of votes (Approximate percentage)	
		For	Against
1.	To approve the Capital Reorganisation (as defined in the SGM Notice dated 24 June 2022) and the transactions contemplated thereunder.	63,764,879,942 (83.88%)	12,255,675,000 (16.12%)

As more than 75% of the votes were cast in favour of the above resolution, the resolution was duly passed as a special resolution by way of poll at the SGM.

EFFECTIVE DATE OF THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

As all of the conditions of the Capital Reorganisation as stated in the Circular have been fulfilled, following the passing of the special resolution to approve the Capital Reorganisation at the SGM, the Capital Reorganisation will become effective on Wednesday, 20 July 2022. Dealings in the New Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 20 July 2022. Upon the Capital Reorganisation becoming effective, the Change in Board Lot Size will become effective. Please refer to the Circular for the timetable, the trading arrangements and other details of the Capital Reorganisation and the Change in Board Lot Size, including the services that are available for odd lots matching.

Shareholders should note that upon the Capital Reorganisation becoming effective, new share certificates of the New Shares will be issued in light blue colour in order to distinguish them from the existing light purple colour.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there are outstanding share options entitling the holders thereof to subscribe for up to an aggregate of 7,469,993,990 Existing Shares (the “**Outstanding Share Options**”) under the two share option schemes adopted by the Company on 27 May 2011 and 23 June 2021.

Messis Capital Limited, the independent financial adviser of the Company, has certified in writing that the adjustments in respect of the exercise price and the number of the Shares issuable upon full exercise of the Outstanding Share Options (the “**Adjustment**”) are in accordance with the terms and conditions under the Share Option Schemes upon completion of the Capital Reorganisation and appropriate, and satisfy the requirements of Rule 17.03(13) of the Listing Rules and the Supplementary Guidance on the Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 (the “**Supplementary Guidance**”) in relation to adjustments to share options. Save for the Adjustment, all other terms and conditions of the Outstanding Share Options remain unchanged.

The adjustments to the Outstanding Share Options to be made upon the Capital Reorganisation becoming effective on Wednesday, 20 July 2022 are as follows:

Date of grant	Exercisable period	Before adjustment	Exercise price per Share (HK\$)	After adjustment	Adjusted exercise price per Share (HK\$)
		Number of Shares to be issued upon full exercise of the Outstanding Share Options		Adjusted number of Shares to be issued upon full exercise of the Outstanding Share Options	
17 January 2014	17 January 2014 to 16 January 2024	15,000,000	0.010	150,000	1.00
18 January 2017	18 January 2017 to 17 January 2027	2,155,000,000	0.011	21,550,000	1.10

Date of grant	Exercisable period	Before adjustment	After adjustment		
		Number of Shares to be issued upon full exercise of the Outstanding Share Options	Exercise price per Share (HK\$)	Adjusted number of Shares to be issued upon full exercise of the Outstanding Share Options	Adjusted exercise price per Share (HK\$)
25 January 2018	25 January 2018 to 24 January 2028	2,670,000,000	0.010	26,700,000	1.00
25 January 2019	25 January 2019 to 24 January 2029	2,629,993,990	0.010	26,299,940	1.00

By Order of the Board
GBA Holdings Limited
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 18 July 2022

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, Ms. Cheng Yuk Ying, Flora and Mr. Yuk Kai Yao and the independent non-executive Directors are Mr. Chow Siu Ngor, Ms. Wu Wai Shan and Mr. Tam King Ching, Kenny.