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GBA HOLDINGS LIMITED
GBA集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00261)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY

This announcement was made by GBA Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

THE ACQUISITION

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 1 April 2025 (after trading hours), the Company (as the purchaser), Mr. Jim Ka Shun (the "**Vendor**") and Ticker Square Capital Limited (the "**Target Company**") (collectively, the "**Parties**" and each a "**Party**") have entered into the Sale and Purchase Agreement (the "**SPA**"), pursuant to which the Company agreed to acquire, and the Vendor agreed to dispose of, the Sale Share, representing the entire equity interest in the Target Company to the Vendor up to Completion, at the Consideration of approximately HK$1.5 million.

The principal terms of the Sale and Purchase Agreement are set out as follows:

Date: 1 April 2025

Parties:
(i) the Company
(ii) the Vendor
(iii) the Target Company

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party. Save for the SPA, there was no other agreement and arrangement entered into between the Vendor and the Company in the past 12 months.

Assets to be acquired

Pursuant to the SPA, the Company agreed to acquire, and the Vendor agreed to dispose of, the Sale Share, representing the entire equity interest in the Target Company to the Vendor up to Completion.

Consideration

The Consideration shall be settled in cash and will be satisfied on the sixth month from the date of Completion or such other dates agreed between parties. The Company intends to fund the Consideration by the internal resources of the Group.

The Consideration payable by the Company under the SPA of approximately HK$1.5 million was determined based on arm's length negotiations between the Company and the Vendor and on normal commercial terms, as described under the section headed "Reasons for and benefits of the Acquisition" below.

On the basis of the above factors, the Directors (including the independent non-executive Directors) consider that the Consideration is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Conditions Precedent and Completion

The Completion is not conditional upon the fulfillment of any conditions precedent, and shall take place within 7 days after the signing of the SPA.

Upon Completion, the Target Company will become a subsidiary of the Company, and the financial results of the Target Company will be consolidated into the financial statements of the Group. Besides, upon Completion, 100% of the issued shares of the Hong Kong Subsidiary will be held directly by the Company, and the financial results of the Hong Kong Subsidiary will be consolidated into the financial statements of the Company.

INFORMATION OF THE PARTIES TO THE SALE AND PURCHASE AGREEMENT

Vendor

The Vendor is a Hong Kong resident and an investor in financial services business.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is an Independent Third Party.

Target Company

The Target Company is a company incorporated in the Hong Kong with limited liability under the laws of Hong Kong.

The Target Company was incorporated in November 2022.

REASONS FOR AND BENEFITS OF THE ACQUISITION

As at the date of this announcement, the Company is an investment holding company and the Group is principally engaged in property development and investment in mainland China and finance business and automobile business in Hong Kong.

The Group has been proactive in seeking appropriate investment opportunities in areas including financial services business. The Company is of the view that developing artificial intelligence and technology-based financial solutions, providing customers with more accurate and efficient solutions. It is situated at a well known business district in Hong Kong, being the new products are expected to be launched in 2026 and are likely to significantly enhance market competitiveness. Thus, the Acquisition is good investment opportunities and may provide new source of revenue for the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the Sale and Purchase Agreement is on normal commercial terms, fair and reasonable, and the Acquisition is in the interests of the Company and the Shareholders as a whole.

None of the Directors has any material interest in the Sale and Purchase Agreement and the Acquisition and therefore, none of them was required to abstain from voting on the Board resolution(s) to approve the Sale and Purchase Agreement and the Acquisition.

IMPLICATIONS UNDER THE LISTING RULES

All the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition is less than 5%. Hence, both the Acquisition, on a standalone basis, do not constitute any notifiable transaction of the Company and are not subject to any reporting and announcement requirements under Chapter 14 of the Listing Rules.

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

Hong Kong, 1 April 2025

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, Ms. Wong Misa and Ms. Lam Ka Lee; and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Leung Gar-Gene Vincent and Ms. Chan Sheung Yu.