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CCT FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

**FURTHER SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO VERY SUBSTANTIAL DISPOSAL
DISPOSAL OF SHARES IN GBA HOLDINGS LIMITED**

References are made to the announcements dated 16 November 2021, 10 December 2021, 14 December 2021, 20 December 2021 and 17 January 2022 (the “**Announcements**”), as well as the circular dated 28 December 2021 (the “**Circular**”) of CCT Fortis Holdings Limited (the “**Company**”) in relation to the disposal of shares in GBA Holdings Limited. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide certain updates on the Disposal.

On 26 January 2022, the Vendors, the Purchaser and the Company entered into a further supplemental agreement (the “**Second Supplemental Agreement**”) to amend and supplement certain terms of the Agreement as amended by the Supplemental Agreement. A summary of the amendments under the Second Supplemental Agreement and a comparison with the original terms of the Agreement (as amended by the Supplemental Agreement) is set out in the following table:

Original terms of the Agreement, as amended by the Supplemental Agreement	Revised terms under the Second Supplemental Agreement	Difference
Payment terms of the Consideration		
<p>(1) The Further Deposit in the amount of HK\$30,000,000 shall be payable by the Purchaser to the Second Vendor (or its nominee), within thirty (30) days from the date of payment of the Initial Deposit or such later date as the parties thereto may agree; and</p> <p>(2) the balance of HK\$200,000,000 shall be payable by the Purchaser upon Completion to the Vendors (or their nominees), of which HK\$130,000,000 shall be payable to the First Vendor (or its nominee) and HK\$70,000,000 shall be payable to the Second Vendor (or its nominee); subject to one nominee director from the Purchaser having been validly appointed by the Target Company.</p>	<p>(1)HK\$10,000,000 (the “First Further Deposit”) shall be payable by the Purchaser to the Second Vendor (or its nominee) within thirty (30) days from the date of payment of the Initial Deposit or such later date as the parties hereto may agree in writing;</p> <p>(2)HK\$20,000,000 (the “Second Further Deposit”) shall be payable by the Purchaser to the Second Vendor (or its nominee) on or before 15 February 2022;</p> <p>(3)HK\$80,000,000 (the “Third Further Deposit”) shall be payable by the Purchaser to the Vendors, of which HK\$70,000,000 shall be payable to the Second Vendor (or its nominee) and HK\$10,000,000 shall be payable to the First Vendor (or its nominee) on or before 15 March 2022;</p> <p>(4)the balance of HK\$120,000,000 shall be payable by the Purchaser upon Completion to the First Vendor (or its nominee); subject to one nominee director from the Purchaser having been validly appointed by the Target Company; and</p> <p>(5)the Completion Date shall be 15 April 2022 or such other date as the Vendors and Purchaser may agree in writing.</p>	<p>The Further Deposit and the balance of the consideration has been divided into the First, Second and Third Further Deposit tranches and the remaining balance.</p> <p>The Completion Date is expected to take place on 15 April 2022.</p>

As of the date of this announcement, of the total consideration of HK\$250,000,000 for the Disposal, the Initial Deposit in the amount of HK\$20,000,000 and the First Further Deposit in the amount of HK\$10,000,000 have already been paid by the Purchaser.

REASONS AND BENEFITS OF THE SECOND SUPPLEMENTAL AGREEMENT

The terms of the Second Supplemental Agreement were determined after arm's length negotiations between the Vendors and the Purchaser.

As informed by the Purchaser, due to the delay and disruption in various administrative procedures (including banking procedures) caused by the outbreak of the COVID-19 pandemic and the consequential preventative measures imposed by different governmental authorities, the Purchaser requires additional time to arrange for full payment of the Consideration. In view of such practical difficulties, and with the intention to successfully complete the Disposal, the Directors (including the INEDs of the Company) consider that the terms of the Second Supplemental Agreement are entered into on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Completion is conditional upon satisfaction of certain conditions precedent. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 26 January 2022

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.