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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, 17 January 2022, 26 January 2022 and 15 March 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 6 May 2022, the Vendors, the Purchaser and the Company entered into a further supplemental agreement (the “**Fourth Supplemental Agreement**”) to amend and supplement certain terms of the Agreement as amended by the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement. A summary of the principal amendments under the Fourth Supplemental Agreement and a comparison with the original terms of the Agreement (as amended by the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement) is set out in the following table:

Original terms of the Agreement, as amended by the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement	Revised terms under the Fourth Supplemental Agreement
Payment terms of the Consideration	
<p>(1) HK\$10,000,000 (the “First Tranche of Second Further Deposit”) shall be payable by the Purchaser to the Second Vendor (or its nominee) on or before 15 February 2022;</p> <p>(2) HK\$10,000,000 (the “Second Tranche of Second Further Deposit”) shall be payable by the Purchaser to the Second Vendor (or its nominee) on or before 31 March 2022;</p> <p>(3) HK\$80,000,000 (the “Original 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 30 April 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 31 May 2022 or such other date as the Vendors and Purchaser may agree in writing.</p>	<p>(1) HK\$10,000,000 (“Second Further Deposit”) shall be payable by the Purchaser to the Second Vendor (or its nominee) on or before 15 February 2022;</p> <p>(2) HK\$10,000,000 (“Third Further Deposit”, together with the Initial Deposit, First Further Deposit and Second Further Deposit, the “Deposits”) shall be payable by the Purchaser to the Second Vendor (or its nominee) no later than 7 Business Days after the date of the Fourth Supplemental Agreement, upon which 10,000,000,000 of the Sale Shares shall be transferred from the Second Vendor to the Purchaser;</p> <p>(3) the balance of HK\$200,000,000 shall be payable by the Purchaser upon Completion to the Vendors, of which HK\$170,000,000 shall be payable to the First Vendor (or its nominee) and HK\$30,000,000 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; and</p> <p>(4) the Completion Date shall be 30 June 2022 or such other date as the Vendors and Purchaser may agree in writing.</p>

As of the date of this announcement, the Initial Deposit, the First Further Deposit and the Second Further Deposit in the aggregate amount of HK\$40,000,000 have already been paid by the Purchaser.

REASONS AND BENEFITS OF THE FOURTH SUPPLEMENTAL AGREEMENT

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

As informed by the Purchaser, due to the continued 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. Together with the payment of the Third Further Deposit, the Purchaser would have paid one-fifth of the total consideration HK\$50,000,000 for the Disposal. The transfer of 10,000,000,000 out of a total of 53,667,100,000 Sale

Shares (representing approximately one-fifth of the total Sale Shares) to the Purchaser after payment of the Third Further Deposit would be approximately proportional to the payment then received by the Vendors.

In view of such practical difficulties, and with the view to completing the Disposal successfully, the Directors (including the INEDs of the Company) consider that the terms of the Fourth 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, 6 May 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.