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Guan Chao Holdings Limited

冠轆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1872)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO THE PROPOSED RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to (i) the announcement of Guan Chao Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 12 July 2024 in relation to, among others, the proposed Rights Issue on the basis of four (4) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date; and (ii) the announcements of the Company dated 8 August 2024 and 23 August 2024 in relation to the delay in despatch of circular (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further information on the Rights Issue and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; and (iv) a notice convening the EGM will be despatched to the Shareholders on or before Friday, 6 September 2024.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, it is expected that the despatch of the Circular will be postponed to a date falling on or before Wednesday, 25 September 2024.

REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE

The expected timetable for the Rights Issue and the Placing set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Rights Issue and the Placing will be fulfilled.

Expected despatch date of circular together
with notice and proxy forms in relation
to the EGM for the Rights Issue. Wednesday, 25 September 2024

Latest time for lodging transfers of the Shares
to qualify for attendance and voting at the EGM. 4:30 p.m. on
Wednesday, 9 October 2024

Closure of register of members of the Company
for determining the identity of the Shareholders entitled
to attend and vote at the EGM Thursday, 10 October 2024 to
Thursday, 17 October 2024
(both days inclusive)

Latest time for lodging proxy forms for the EGM. 11:00 a.m. on
Tuesday, 15 October 2024

Record date for attendance and voting at the EGM. Thursday, 17 October 2024

Expected date and time of the EGM
to approve the proposed Rights Issue. 11:00 a.m. on
Thursday, 17 October 2024

Announcement of poll results of the EGM Thursday, 17 October 2024

Register of members of the Company re-opens. Friday, 18 October 2024

The following events are conditional on the fulfilment of the conditions relating to the implementation of the Rights Issue and therefore the dates are tentative only:

Events	Date and Time
Last day of dealings in the Shares on a cum-rights basis	Monday, 21 October 2024

First day of dealings in the Shares on an ex-right basis relating to the Rights Issue.	Tuesday, 22 October 2024
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue.	4:30 p.m. on Wednesday, 23 October 2024
Closure of register of members of the Company for determination of entitlements to the Rights Issue.	Thursday, 24 October 2024 to Wednesday, 30 October 2024 (both days inclusive)
Record Date for the Rights Issue	Wednesday, 30 October 2024
Register of members of the Company re-opens.	Thursday, 31 October 2024
Expected despatch date of the Prospectus Documents (including the PAL and the Prospectus) and in case of the Non-Qualifying Shareholders, the Prospectus only	Friday, 1 November 2024
First day of dealings in nil-paid Rights Shares (in board lot size of 5,000 Rights Shares)	Tuesday, 5 November 2024
Latest time for splitting of PAL.	4:30 p.m. on Thursday, 7 November 2024
Last day of dealings in nil-paid Rights Shares (in board lot size of 5,000 Rights Shares)	Tuesday, 12 November 2024
Latest time for acceptance and payment for the Rights Shares	4:00 p.m. on Friday, 15 November 2024
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the payment of Net Gain.	4:30 p.m. on Friday, 15 November 2024
Announcement of the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements.	Friday, 22 November 2024
Commencement of the placing of Unsubscribed Rights Shares by the Placing Agent	Monday, 25 November 2024

Placing Long Stop Date Tuesday, 10 December 2024

Announcement of the allotment results
of the Rights Issue to be published on the websites
of the Stock Exchange and the Company. Tuesday, 17 December 2024

Despatch of share certificates for fully-paid Rights Shares
and completion of Placing to take place. Wednesday, 18 December 2024

Despatch of refund cheques, if any,
if the Rights Issue is terminated. Wednesday, 18 December 2024

Commencement of dealings in fully-paid Rights Shares. 9:00 a.m. on
Thursday, 19 December 2024

Payment of Net Gain to relevant
No Action Shareholders (if any) or
Non-Qualifying Shareholders (if any) Friday, 27 December 2024

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Guan Chao Holdings Limited
Tan Shuay Tarnng Vincent
Chairman and Executive Director

Hong Kong, 5 September 2024

As at the date of this announcement, the Board comprises Mr. Tan Shuay Tarnng Vincent, Ms. Ng Hui Bin Audrey and Ms. Beng Lee Ser Marisa and Mr. Jin Zhehui as executive Directors; Mr. Raymond Wong as non-executive Director; and Mr. Chow Wing Tung, Mr. Hui Yan Kit and Mr. Tam Yat Kin Ken as independent non-executive Directors.