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GT STEEL CONSTRUCTION GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8402)

LISTING OF WARRANTS ON GEM BY WAY OF BONUS ISSUE

Number of Warrants: 96,000,000 Warrants
Exercise Price: HK\$4.00 (subject to adjustment)

Stock Code of the Warrants: 8209

Financial adviser to the Company



This announcement is made by GT Steel Construction Group Limited (the “**Company**”) pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meaning as defined in the circular of the Company dated 26 July 2021 (the “**Circular**”).

The Company has applied for and obtained from the Listing Committee of the Stock Exchange the approval for the listing of, and permission to deal in, the Warrants to be issued as mentioned in the Circular and any Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants.

Dealings in the Warrants on GEM are expected to commence from 9:00 a.m. on Wednesday, 25 August 2021. The Warrants will be traded in board lots of 5,000 Warrants each. The stock code of the Warrants is 8209.

The certificates for the Warrants are expected to be posted on Tuesday, 24 August 2021 at the risk of the holders entitled thereto to their respective addresses shown on the register of members of the Company.

Subject to the compliance with the stock admission requirements of HKSCC, the Warrants and any Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of their dealings on the Stock Exchange or such other date as shall be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

A total of 96,000,000 Warrants are to be issued by the Company to the Shareholders pursuant to the Bonus Warrants Issue, represented by the Warrant certificates, conferring the rights in their registered form to the holders thereof to subscribe in cash for 96,000,000 new Shares at an initial exercise price of HK\$4.00 per Share (subject to adjustment) (the “**Subscription Rights**”) at any time during the period from Tuesday, 24 August 2021 to Wednesday, 23 August 2023 (both days inclusive) (the “**Subscription Period**”). The Subscription Rights attaching to the Warrants may be exercised during the Subscription Period. Any Subscription Rights which have not been exercised during the Subscription Period will lapse and the relevant Warrant certificates will cease to be valid for any purpose.

Each Warrant certificate will contain a subscription form. In order to exercise the Subscription Rights, a holder of the Warrants must complete and sign the subscription form (which shall, once signed and completed, be irrevocable) and deliver such subscription form together with the Warrant certificate and a remittance of the relevant subscription moneys (or, in the case of a partial exercise, the relevant portion of the subscription moneys) to Union Registrars Limited or such other person, firm or company as for the time being who maintains the register of holders of the Warrants in Hong Kong as may be determined by the Directors.

Copies of the Circular are available to the public for information purpose at the office of Michael Li & Co. situated at 19/F, Prosperity Tower, No. 39 Queen’s Road Central, Central, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

By order of the Board
GT Steel Construction Group Limited
Ong Cheng Yew
Chairman and Executive Director

Hong Kong, 23 August 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Ong Cheng Yew (Chairman), Ms. Koh Siew Khing and Ms. Chen Xiaoyu; one non-executive Director, namely, Ms. Lin Xiaoqin; and three independent non-executive Directors, namely, Mr. Tam Wai Tak Victor, Ms. Chooi Pey Nee and Mr. Tan Yeok Lim (Chen Yulin).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.gt-steel.com.sg.