

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **GCL Technology Holdings Limited**

**協鑫科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3800)**

### **VOLUNTARY ANNOUNCEMENT SHARE BUY-BACK**

We refer to the announcements of GCL Technology Holdings Limited (the “**Company**”) dated 4 June 2023, 5 June 2023, 6 June 2023, 7 June 2023, 8 June 2023, 12 June 2023, 14 June 2023, 11 September 2023, 19 September 2023, 21 September 2023, 26 October 2023 and 31 October 2023 in relation to Share Buy-back and 15 March 2024 in relation to Share Buy-back and Cancellation or Dividend Payment Plan (together, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement have the same meanings as defined in the Announcements.

On 26 March 2024, the Company has further bought back 18.112 million Shares under Buy-back Mandate at an aggregate consideration of approximately HK\$24 million (excluding commission fee and etc.). Since the date of the AGM and up to the date of this announcement, the Company has in aggregate bought back 156.612 million Shares, representing approximately 0.58% of the total number of issued Shares as at the date of this announcement and approximately 0.58% of the total number of issued Shares as at the date of AGM.

Under the Buy-back Mandate, the Company is allowed to buy back up to 2,707,687,297 Shares, being 10% of the total number of issued Shares as at the date of the AGM, on the market of the Hong Kong Stock Exchange. The Board may further exercise the power under the Buy-back Mandate to buy back Shares in the open market at appropriate timing. The Company will conduct the Share Buy-back and Cancellation or Dividend Payment Plan in compliance with all applicable regulations and rules.

The Board is committed to optimizing the Company's capital. The Board believes that in respect of the Company's performance, value of assets and business prospects, the current market price of Shares are undervalued, therefore it is the appropriate time to buy back the Shares to enhance the net asset value and/or earnings per Share. Considering the current financial position of the Company, the Board believes it is appropriate to buy back the Shares and it reflects the confidence of the Company in the long-term strategy and growth while maintaining sufficient financial resources. The Board also believes that the Share Buy-back and Cancellation or Dividend Payment Plan will benefit the Company and the Shareholders as a whole.

**Shareholders and potential investors should note that further exercise of the Buy-back Mandate and the Share Buy-back and Cancellation or Dividend Payment Plan by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any further buy-backs. Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board  
**GCL Technology Holdings Limited**  
**協鑫科技控股有限公司**  
**Zhu Gongshan**  
*Chairman*

Hong Kong, 26 March 2024

*As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Zhu Zhanjun, Mr. Lan Tianshi, Ms. Sun Wei and Mr. Yeung Man Chung, Charles as executive Directors; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive Directors.*