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*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 23 September 2022 (the “**Prospectus**”) issued by GC Construction Holdings Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*In connection with the Share Offer, China Tonghai Securities Limited as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on Friday, 28 October 2022, being the 30th day after the last day for lodging of applications under the Public Offer. Such stabilisation action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Friday, 28 October 2022, being the 30th day after the last day for lodging applications under the Public Offer. After this date, no further stabilising action may be taken, and demand for the Shares and the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Sole Global Coordinator (for themselves and on behalf of the Public Offer Underwriters) shall be entitled to terminate the Public Offer Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – The Public Offer – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, 10 October 2022).

In connection with the Share Offer, the Company is expected to grant the Over-allotment Option to the Placing Underwriters, exercisable by the Sole Global Coordinator (for and on behalf of the Placing Underwriters). Pursuant to the Over-allotment Option, the Placing Underwriters will have the right, exercisable by the Sole Global Coordinator (for and on behalf of the Placing Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Public Offer (being Friday, 28 October 2022), to require the Company to allot and issue up to an aggregate of 37,500,000 additional Shares, representing approximately 15% of the number of Offer Shares initially available under the Share Offer at the Offer Price to cover over-allocations in the Placing, if any.

GC Construction Holdings Limited

(incorporated in the Cayman Islands with limited liability)

SHARE OFFER

- Total number of Offer Shares** : 250,000,000 Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares** : 25,000,000 Shares (subject to re-allocation)
- Number of Placing Shares** : 225,000,000 Shares (subject to re-allocation and the Over-allotment Option)
- Offer Price** : Not more than HK\$0.54 per Offer Share and expected to be not less than HK\$0.50 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005% (payable in full on application and subject to refund)
- Nominal value** : HK\$0.01 per Share
- Stock code** : 1489

Sponsor



Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunner and Joint Lead Manager



Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Share Offer. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Share Offer.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.chankiu.hk. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Public Offer Shares, you may:

- (1) apply online through the **eWhite Form** service at www.ewhiteform.com.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Public Offer Shares, you may call the enquiry hotline of our Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited, at +852 2153 1688 on the following dates and times:

Friday, 23 September 2022 – 9:00 a.m. to 6:00 p.m.
Monday, 26 September 2022 – 9:00 a.m. to 6:00 p.m.
Tuesday, 27 September 2022 – 9:00 a.m. to 6:00 p.m.
Wednesday, 28 September 2022 – 9:00 a.m. to 12:00 noon

We will not provide any physical channels to accept any application for the Public Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Public Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Public Offer Shares electronically.

Your application through the **eWhite Form** service or the **CCASS EIPO** service must be for a minimum of 5,000 Public Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Number of Public Offer Shares applied for	Amount payable on application (HK\$)	Number of Public Offer Shares applied for	Amount payable on application (HK\$)	Number of Public Offer Shares applied for	Amount payable on application (HK\$)
5,000	2,727.21	150,000	81,816.36	5,000,000	2,727,211.95
10,000	5,454.43	200,000	109,088.48	6,250,000	3,409,014.94
15,000	8,181.64	300,000	163,632.71	7,500,000	4,090,817.93
20,000	10,908.85	400,000	218,176.95	8,750,000	4,772,620.92
25,000	13,636.06	500,000	272,721.20	10,000,000	5,454,423.90
30,000	16,363.27	750,000	409,081.80	11,250,000	6,136,226.89
35,000	19,090.49	1,000,000	545,442.39	12,500,000*	6,818,029.88
40,000	21,817.69	1,250,000	681,802.99		
45,000	24,544.92	1,500,000	818,163.59		
50,000	27,272.12	2,000,000	1,090,884.78		
75,000	40,908.18	2,500,000	1,363,605.98		
100,000	54,544.24	3,000,000	1,636,327.17		
125,000	68,180.30	4,000,000	2,181,769.56		

* Maximum number of Public Offer Shares you may apply for.

No application for any other number of Public Offer Shares will be considered and any such application is liable to be rejected.

Application has been made by the Company through the Sponsor, Grande Capital Limited which is located at Room 2701, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued on the Main Board of the Stock Exchange as described in the Prospectus pursuant to the Capitalisation Issue, the Share Offer and any new Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option and any options that may be granted under the Share Option Scheme. Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. on Monday, 10 October 2022, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 10 October 2022.

THE SHARE OFFER

The Share Offer consists of (subject to re-allocation and the Over-allotment Option):

- the Public Offer of 25,000,000 Shares (subject to re-allocation as mentioned below) as described under the section headed “Structure and Conditions of the Share Offer – The Public Offer” in the Prospectus; and
- the Placing of 225,000,000 Shares (subject to re-allocation as mentioned below) as described under the section headed “Structure and conditions of the Share Offer – The Placing” in the Prospectus.

Investors may apply for the Offer Shares under the Public Offer or indicate an interest, if qualified to do so, for the Offer Shares under the Placing, but may not do both. The Public Offer is open to members of the public in Hong Kong as well as to institutional, professional and other investors in Hong Kong. The Placing will involve selective marketing of the Offer Shares to institutional, professional and other investors. The Placing Underwriters are soliciting from prospective investors indications of interest in acquiring the Offer Shares in the Placing. Prospective investors will be required to specify the number of Offer Shares under the Placing they would be prepared to acquire either at different prices or at a particular price.

The allocation of the Offer Shares between the Public Offer and the Placing will be subject to re-allocation as described in the section headed “Structure and conditions of the Share Offer” in the Prospectus. In particular, the Sole Global Coordinator may reallocate Offer Shares from the Placing to the Public Offer to satisfy valid applications under the Public Offer. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such re-allocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be re-allocated to the Public Offer following such reallocation shall be not more than double the initial allocation to the Public Offer (i.e. 50,000,000 Offer Shares); and the final Offer Price shall be fixed at the low end of the indicated Offer Price range stated in the Prospectus (i.e. HK\$0.50 per Offer Share).

The Company will grant to the Sole Global Coordinator (for and on behalf of the Placing Underwriters) the Over-allotment Option, exercisable by the Sole Global Coordinator at any time from the Listing Date until 30 days after the last date for the lodging of applications under the Public Offer (being Friday, 28 October 2022), to require the Company to allot and issue up to an aggregate of 37,500,000 additional Shares representing 15% of the number of Offer Shares initially offered under the Share Offer, at the same price per Share under the Placing to cover over-allocations (if any) in the Placing, and/or the obligations of the Sole Global Coordinator (for and on behalf of the Placing Underwriters) to return Shares which it may have borrowed under the Stock Borrowing Agreement.

In the event the Over-allotment Option is exercised, the Company will make an announcement which will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on the website (www.chankiu.hk) of the Company.

PRICING

The Offer Price will be not more than HK\$0.54 per Offer Share and expected to be not less than HK\$0.50 per Offer Share. Applicants for the Public Offer Shares are required to pay, on application, the Offer Price of HK\$0.54 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%.

EXPECTED TIMETABLE

Public Offer commences 9:00 a.m. on
Friday, 23 September 2022

Latest time for completing electronic applications under
eWhite Form service through the designated website
www.ewhiteform.com.hk 11:30 a.m. on
Wednesday, 28 September 2022

Application lists for Public Offer open 11:45 a.m. on
Wednesday, 28 September 2022

Latest time for completing payment for **eWhite Form**
applications by effecting PPS payment transfer(s). 12:00 noon on
Wednesday, 28 September 2022

Latest time for giving **electronic application instructions**
to HKSCC 12:00 noon on
Wednesday, 28 September 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists for Public Offer close. 12:00 noon on
Wednesday, 28 September 2022

Expected Price Determination Date on or before. Thursday, 29 September 2022

Announcement of the final Offer Price, the level of
indication of interest in the Placing, the level of applications
of the Public Offer, the basis of allotment and the results
of the Public Offer to be published on the website of the
Stock Exchange at **www.hkexnews.hk** and our Company's
website at **www.chankiu.hk** on or before Friday, 7 October 2022

Announcement of results of allocation in the Public Offer
(with successful applicants' identification document numbers,
where appropriate) to be available through a variety of
channels including the website of the Stock Exchange
at **www.hkexnews.hk** and our Company's website
at **www.chankiu.hk** (for further details, please refer to the
section headed "How to apply for Public Offer Shares –
11. Publication of results" of the Prospectus) on or before. Friday, 7 October 2022

Results of allocations in the Public Offer will be available
at **www.ewhiteform.com.hk/results** with a "search by ID"
function on Friday, 7 October 2022

e-Refund payment instructions/refund cheques in respect of
wholly or partially unsuccessful applications and wholly or
partially successful applications in case the final Offer Price
is less than the maximum Offer Price paid for the applications
pursuant to the Public Offer on or before. Friday, 7 October 2022

Despatch/collection of Share certificates or deposit of Share
certificates into CCASS in respect of wholly or partially
successful applications pursuant to the Public Offer on
or before Friday, 7 October 2022

Dealings in the Shares on the Stock Exchange expected to
commence at 9:00 a.m. on
Monday, 10 October 2022

Note: All times and dates refer to Hong Kong local times and dates except as otherwise stated.

SETTLEMENT

Subject to the approval of the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS. If investors are unsure about the details of CCASS settlement arrangement and how such arrangements will affect their rights and interests, they should seek the advice of their stockbroker or other professional adviser.

ELECTRONIC APPLICATION CHANNELS

Time for Submitting Applications under the eWhite Form

You may submit your application to the **eWhite Form** Service Provider on the designated website at **www.whiteform.com.hk** (24 hours daily, except on the last application day) from 9:00 a.m. on Friday, 23 September 2022 until 11:30 a.m. on Wednesday, 28 September 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, 28 September 2022 or such later time under the paragraph headed “How to apply for Public Offer Shares – 10. Effect of bad weather and/or extreme conditions on the opening of the application lists” in the Prospectus.

Time for Inputting Electronic Application Instructions¹

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Friday, 23 September 2022	– 9:00 a.m. to 8:30 p.m.
Saturday, 24 September 2022	– 8:00 a.m. to 1:00 p.m.
Monday, 26 September 2022	– 8:00 a.m. to 8:30 p.m.
Tuesday, 27 September 2022	– 8:00 a.m. to 8:30 p.m.
Wednesday, 28 September 2022	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 23 September 2022 until 12:00 noon on Wednesday, 28 September 2022 (24 hours daily, except on Wednesday, 28 September 2022, the last application day).

¹ These times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, 28 September 2022, the last application day or such later time as described in the paragraph headed “How to apply for Public Offer Shares – 10. Effect of bad weather and/or extreme conditions on the opening of the application lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.54 per Offer Share (excluding brokerage, SFC transaction levy, FRC transaction levy and the Stock Exchange trading fee thereon), the conditions of the Public Offer are not fulfilled in accordance with the paragraph headed “Structure and Conditions of the Share Offer – Conditions of the Public Offer” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, FRC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

Any refund of your application monies will be made on or before Friday, 7 October 2022.

Please refer to the sections headed “Structure and Conditions of the Share Offer” and “How to Apply for Public Offer Shares” of the Prospectus for details of the conditions and procedures of the Public Offer.

Application for the Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and the designated website (www.ewhiteform.com.hk) for the CCASS EIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indication of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares on Friday, 7 October 2022 on the Company’s website at www.chankiu.hk and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Public Offer Shares – 11. Publication of Results” in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Monday, 10 October 2022 provided that the Share Offer has become unconditional and the right of termination set out in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade shares prior to the receipt of share certificates or the share certificates becoming valid do so at their own risk.

Assuming that the Public Offer becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 10 October 2022, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 10 October 2022. The Shares will be traded in board lots of 5,000 Shares.

The stock code of the Company’s Shares will be 1489.

By order of the Board
GC Construction Holdings Limited
Chan Kiu Sum
Chairman

Hong Kong, 23 September 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Chan Kiu Sum as the chairman of the Board and an executive Director, Mr. Chan Wing Ping as executive Director, and Dr. Huang Hong, Mr. Yu Chi Wing and Dr. Lo Ki Chiu as independent non-executive Directors.