
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Important: If you are in any doubt about any of the contents of this Prospectus or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for independent professional advice. Capitalised terms used herein shall have the same meanings as those defined in the section headed “Definitions” in this Prospectus, unless otherwise stated.

If you have sold or transferred all your Shares, you should at once hand this Prospectus and the accompanying PAL, EAF, ARE and ARS (where applicable) to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

A copy of each of the Prospectus Documents and the other documents specified in the paragraph headed “Documents Delivered to the Registrar of Companies” in Appendix V to this Prospectus, have been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of any of these documents.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Hong Kong Stock Exchange and, if applicable, the approval-in-principle for the listing of, and quotation for, the Rights Shares in their fully-paid form on the SGX-ST, as well as compliance with the stock admission requirements of HKSCC and the SGX-ST, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC and CDP for deposit, clearance and settlement in CCASS and CDP, respectively, with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Hong Kong Stock Exchange and the SGX-ST or such other dates as determined by HKSCC or the SGX-ST. Settlement of transactions between participants of the Hong Kong Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter, whereas settlement of transactions between participants of the SGX-ST on any trading day is required to take place on the third Market Day following the date of the transactions. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Dealings in the Shares and the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS or CDP (as the case may be), and you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Shareholders and CDP Depositors whose addresses as recorded on the Hong Kong Register or on the CDP Register (as the case may be) are in jurisdictions outside the Included Jurisdictions are referred to the paragraph headed “Arrangements for Overseas Shareholders” in the “Letter from the Board” of this Prospectus.

Hong Kong Exchanges and Clearing Limited, the Hong Kong Stock Exchange, the SGX-ST and HKSCC take no responsibility for the contents of this Prospectus, the PAL, the EAF, the ARE and the ARS, make no representation as to their 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 any of these documents. Admission to the Official List of the SGX-ST and the listing of, and quotation for, the Rights Shares, on the SGX-ST are in no way reflective of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries. As the Shares are primarily listed on the Hong Kong Stock Exchange with a secondary listing on the SGX-ST, the Company, in accordance with Rule 217 of the SGX-ST Listing Manual, will not be required to comply with the continuous listing obligations as set out in the SGX-ST Listing Manual that would be otherwise applicable to a company with a primary listing on the SGX-ST.

Distribution of this Prospectus into jurisdictions other than Hong Kong and Singapore may be restricted by law. Persons into whose possession this Prospectus comes should inform themselves of and observe any such restrictions. This Prospectus is for information purpose only and shall not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, the Rights Shares in their nil-paid or fully-paid form or to take up any entitlements to the Rights Shares in their nil-paid or fully-paid form in any jurisdiction in which such an offer or solicitation is unlawful.



GLOBAL TECH (HOLDINGS) LIMITED

耀科國際(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 143)

RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK\$0.170 PER RIGHTS SHARE

Financial adviser to the Company
ALTUS CAPITAL LIMITED
Underwriter to the Rights Issues

 益高證券有限公司
YICKO SECURITIES LIMITED

The Latest Acceptance Time for the Rights Shares is 4:00 p.m. (Hong Kong time) on Friday, 28 April 2017 (for Qualifying Shareholders who are not CDP Depositors) or 4:00 p.m. (Singapore time) on Tuesday, 2 May 2017 (for Qualifying Shareholders who are CDP Depositors). The procedures for acceptance or transfer of the Rights Shares provisionally allotted to Qualifying Shareholders who are not CDP Depositors are set out in the paragraph headed “Procedures for Acceptance or Transfer for Qualifying Shareholders who are not CDP Depositors” in the “Letter from the Board” of this Prospectus. Qualifying Shareholders who are CDP Depositors holding Shares through CDP should refer to the procedures set out in Appendix IV to this Prospectus for acceptance or transfer of the Rights Shares provisionally allotted to them.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing, to terminate the Underwriting Agreement at any time prior to the Latest Time for Termination, which is expected to be 4:00 p.m. (Hong Kong time) on Thursday, 4 May 2017, the right to terminate the Underwriting Agreement on the occurrence of certain events, including but not limited to force majeure, as more particularly described in the section headed “Termination of the Underwriting Agreement” in this Prospectus. The Rights Issue is therefore subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Rights Issue may or may not proceed.

Existing Shares have been dealt in on an ex-rights basis on the Hong Kong Stock Exchange and the SGX-ST from Wednesday, 29 March 2017. Dealings in the Rights Shares in their nil-paid form will commence on the Hong Kong Stock Exchange from Tuesday, 18 April 2017 to Tuesday, 25 April 2017, both days inclusive, and on the SGX-ST from Tuesday, 18 April 2017 to Tuesday, 25 April 2017. If the Underwriter terminates the Underwriting Agreement, or the conditions of the Rights Issue are not fulfilled or are not waived by the Underwriter (in respect of certain conditions that may be waived by the Underwriter), the Rights Issue will not proceed. See the paragraph headed “Conditions of the Underwriting Agreement” in the “Letter from the Board” of this Prospectus. Any Shareholder or other person dealing in the Rights Shares in their nil-paid form on the Hong Kong Stock Exchange and on the SGX-ST during the respective periods as aforesaid, will accordingly bear the risk that the Rights Issue may not become unconditional. Any Shareholder or other person contemplating selling or purchasing existing Shares on an ex-rights basis and/or the Rights Shares in their nil-paid form during these periods who is in doubt about his/her/its position is recommended to consult his/her/its own professional advisers.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	8
TERMINATION OF THE UNDERWRITING AGREEMENT	11
LETTER FROM THE BOARD	13
APPENDIX I – FINANCIAL INFORMATION OF THE GROUP	34
APPENDIX II – UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP	38
APPENDIX III – VALUATION REPORT OF THE PROPERTY	44
APPENDIX IV – PROCEDURES FOR QUALIFYING SHAREHOLDERS WHO ARE CDP DEPOSITORS	50
APPENDIX V – GENERAL INFORMATION	65

DEFINITIONS

In this prospectus, unless the context requires otherwise, the expressions as stated below will have the following meanings:–

“Acquisition”	acquisition of the Sale Share and the benefit of the Target Company Shareholder Loan pursuant to the Sale and Purchase Agreement
“Announcement”	the announcement of the Company dated 26 January 2017 in relation to the Rights Issue and the Acquisition
“ARE(s)”	the application form(s) for Rights Shares and excess Rights Shares to be issued to CDP Depositors
“ARS(s)”	the application form(s) for Rights Shares issued to purchaser of nil-paid Rights Shares, through CDP’s book-entry (scrip-less) settlement system
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“Business Day”	a day (other than a Saturday and Sunday) on which banks are generally open for business more than five hours in Hong Kong
“CCASS”	Central Clearing and Settlement System established and operated by HKSCC
“CDP”	The Central Depository (Pte) Limited, which is the securities clearing and depository house of the SGX-ST
“CDP Depositors”	persons with Shares entered against their names on the register of depositors maintained by CDP
“CDP Register”	the depository register of CDP Depositors maintained by CDP
“Circular”	the circular despatched by the Company on 3 March 2017 to provide, among other thing, details regarding the Acquisition
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (as amended from time to time)

DEFINITIONS

“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	Global Tech (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which have a primary listing on the Main Board of the Hong Kong Stock Exchange and a secondary listing on the SGX-ST
“Completion”	the completion of the Acquisition
“Consideration”	the consideration in the aggregate sum of HK\$318,000,000 (subject to adjustments) paid by the Purchaser to the Vendor for the Acquisition
“Controlling Shareholder” or “Road Shine”	Road Shine Developments Limited, a company incorporated in the British Virgin Islands with limited liability and the controlling Shareholder of the Company
“Deed of Variation”	the deed dated 9 March 2017 (after trading hours) entered into between the Company, the Purchaser and the Vendor in relation to the Sale and Purchase Agreement
“Deposit”	the deposit as to a sum of HK\$31,800,000, equivalent to 10% of the Consideration paid by the Purchaser to the Vendor for the Acquisition
“Directors”	director(s) of the Company
“EAF(s)”	the excess application form(s) to be issued to the Qualifying Shareholders, pursuant to which the Qualifying Shareholders may apply for the Rights Shares in excess of such Shareholders’ assured entitlement under the Rights Issue in the agreed form
“Enlarged Group”	the Group after Completion
“EGM”	the extraordinary general meeting of the Company convened on Wednesday, 22 March 2017 to consider and approve the Acquisition

DEFINITIONS

“Excluded Indonesian Shareholder(s)”	Indonesian CDP Depositor(s) (i) whose name(s) appear(s) on the CDP Register at 5:00 p.m. on the Record Date; and (ii) whose address(es) as recorded on the CDP Register is (are) in the Included Jurisdictions
“Excluded Overseas Shareholder(s)”	<p>(i) Shareholder(s) and CDP Depositor(s) (a) whose name(s) appear(s) on the Hong Kong Register or on the CDP Register (as the case may be), in each case at 5:00 p.m. on the Record Date; and (b) whose address(es) as recorded on the Hong Kong Register or on the CDP Register (as the case may be) is (are) in jurisdictions outside the Included Jurisdictions; and</p> <p>(ii) Excluded Indonesian Shareholder(s),</p> <p>and the Directors, after making enquiries, consider it necessary or expedient to exclude such Shareholder(s) and CDP Depositor(s) from the Rights Issue on grounds either of legal restrictions under the laws of such jurisdiction(s) or the requirements of the relevant regulatory body or Hong Kong Stock Exchange in such jurisdiction(s).</p>
“Hong Kong Branch Registrar”	Tricor Abacus Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, the Company’s branch registrar in Hong Kong
“Hong Kong Register”	the branch register of Shareholders in Hong Kong and maintained by the Hong Kong Branch Registrar
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Included Jurisdictions”	Australia, Hong Kong, Macau, Malaysia, PRC, Singapore, the United Kingdom, and each of such jurisdictions is referred to as an “Included Jurisdiction”
“Independent Third Parties”	person(s) or company(ies) who/which is/are not connected with the Company and its connected persons (as defined under the Listing Rules)

DEFINITIONS

“Irrevocable Undertaking(s)”	the irrevocable undertakings given by the Controlling Shareholder (i) to the Company to subscribe for the maximum number of Shares permitted to it under the Rights Issue; and (ii) to the Company to vote in favour of the ordinary resolution approving the Acquisition at the EGM, both dated 26 January 2017
“Last Trading Day”	26 January 2017, being the date of the Underwriting Agreement
“Latest Practicable Date”	3 April 2017, being the latest practicable date prior to the printing of this Prospectus for ascertaining certain information contained herein
“Latest Time for Acceptance”	4:00 p.m. (Hong Kong time) on Friday, 28 April 2017 (for Qualifying Shareholders who are not CDP Depositors) and 4:00 p.m. (Singapore Time) Tuesday, 2 May 2017 (for Qualifying Shareholders who are CDP Depositors) or such later time or date as may be agreed between the Underwriter and the Company, being the latest time for acceptance of, and payment for, the Rights Shares as described in this prospectus
“Latest Time for Termination”	4:00 p.m. on Thursday, 4 May 2017, being the fourth Business Day following (but excluding) the Latest Time for Acceptance (Hong Kong time) or such later time or date as may be agreed between the Underwriter and the Company, being the latest time to terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Market Day”	a day on which the SGX-ST is open for trading in securities
“New Shareholder’s Loan”	the unsecured and interest-free Shareholder’s loan amounting to HK\$286,200,000 granted to the Company by the Controlling Shareholder before the EGM
“Overseas Shareholders”	Shareholders or CDP Depositors with registered addresses (as shown in the register of members of the Company on the Record Date) which are outside Hong Kong and Singapore
“PAL(s)”	the provisional allotment letter(s) to be issued in connection with the Rights Issue

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purpose of this Prospectus and unless otherwise indicated, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Property”	the property being the whole of the 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong, which is legally and beneficially owned by the Target Company
“Prospectus”	this prospectus
“Prospectus Documents”	the Prospectus, the PAL and the EAF for Qualifying Shareholders and who are not CDP Depositors or the Prospectus, the ARE and the ARS for Qualifying Shareholders and who are CDP Depositors
“Prospectus Posting Date”	Wednesday, 12 April 2017, being the date of despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only to the Excluded Overseas Shareholders
“Purchaser”	Capital Ring Enterprises Limited, a company incorporated in British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Purchaser’s Solicitors”	Robertsons or such other firm of Hong Kong solicitors which the Purchaser may from time to time notify to the Vendor in writing as having been appointed to represent the Purchaser in the sale of the Sale Share and assignment of Target Company Shareholder Loan under the Sale and Purchase Agreement
“Qualifying Shareholder(s)”	Shareholder(s) or CDP Depositor(s) whose name(s) is/are registered on the Hong Kong Register and the CDP Register respectively of the Company on the Record Date, other than the Excluded Overseas Shareholder(s)
“Record Date”	Friday, 31 March 2017, being the date by reference to which entitlements to the Rights Issue was determined
“Rights Issue”	the issue by way of rights on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date at the Subscription Price payable in full on acceptance

DEFINITIONS

“Rights Purchaser”	Purchasers of the provisional allotment of Rights Shares traded on the SGX-ST under the book-entry (scripless) settlement system
“Sale and Purchase Agreement”	the sale and purchase agreement dated 26 January 2017 (after trading hours) entered into between the Company, the Purchaser and the Vendor in relation to the Acquisition
“Sale Share”	one (1) share legally and beneficially owned by the Vendor, representing the entire issued share capital of the Target Company as at the date of Completion
“Securities Account”	a securities account maintained by a CDP Depositor but does not include a securities sub-account
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.010 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) as recorded on the Hong Kong Register
“Target Company”	Eagle Faith Investments Limited (鷹信投資有限公司), a company incorporated under the laws of Hong Kong and registered as a Hong Kong company
“Target Company Shareholder Loan”	the sum as at the Completion being advanced by the Vendor to the Target Company by way of shareholder’s loan
“Undertaken Shares”	1,374,605,446 Rights Shares agreed to be taken up by Road Shine under the Irrevocable Undertaking
“Underwriter” or “Yicko”	Yicko Securities Limited, a corporation licensed by the Securities and Futures Commission in Hong Kong to carry out Type 1 (dealing in securities) regulated activity under the SFO

DEFINITIONS

“Underwriting Agreement”	the underwriting agreement dated 26 January 2017 and entered into between the Company and the Underwriter in relation to the Rights Issue
“Underwritten Shares”	1,208,381,520 Rights Shares, being underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement
“Unit Share Market”	the unit share market of the SGX-ST, which allows the trading of single shares
“Vendor”	First Choice Properties Limited, a company incorporated under the laws of British Virgin Islands and registered as a Hong Kong company
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

EXPECTED TIMETABLE

The expected timetable for the Rights Issue set out below is indicative only and it has been prepared on the assumption that all the conditions as set out under the paragraph headed “Conditions of the Underwriting Agreement” in this Prospectus will be fulfilled.

The expected timetable for Qualifying Shareholders and who are not CDP Depositors in respect of the Rights Issue and the Acquisition is set out below:

2017

(Hong Kong time)

First day of dealings in nil-paid Rights Shares	9:00 a.m. on Tuesday, 18 April
Latest time for splitting nil-paid Rights shares.	4:30 p.m. on Thursday, 20 April
Last day of dealings in nil-paid Rights Shares.	4:00 p.m. on Tuesday, 25 April
Latest Time for Acceptance as well as application for excess Rights Shares and payment for the Rights Shares	4:00 p.m. on Friday, 28 April
Latest Time for Termination of the Underwriting Agreement by the Underwriter and the Rights Issue becomes unconditional	4:00 p.m. on Thursday, 4 May
Announcement of the results of the Rights Issue.	Wednesday, 10 May
Despatch of refund cheques for the Rights Issue.	Thursday, 11 May
Despatch of certificates for fully-paid Rights Shares.	Thursday, 11 May
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Friday, 12 May

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES

The Latest Time for Acceptance will not take place at 4:00 p.m. on Friday, 28 April 2017 if on such day there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning:

- (i) in force in Hong Kong at any time before 12:00 noon and no longer in force after 12:00 noon, and will be extended to 5:00 p.m. on the same Business Day; and
- (ii) in force in Hong Kong at any time between 12:00 noon and 4:00 p.m., and will be extended to the next Business Day.

If the Latest Time for Acceptance does not take place on Friday, 28 April 2017, the dates mentioned above may be affected. Announcement(s) will be made by the Company on any change to the expected timetable, as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for Qualifying Shareholders and who are CDP Depositors in respect of the Rights Issue is set out below:

2017

(Singapore time)

First day of dealings in nil-paid Rights Shares 9:00 a.m. on Tuesday,
18 April

Latest day for splitting nil-paid Rights shares 4:00 p.m. on Tuesday,
25 April

Last day of dealings in nil-paid Rights Shares..... 4:00 p.m. on Tuesday,
25 April

Latest Time for Acceptance as well as application
for excess Rights Shares and payment for the Rights Shares 4:00 p.m. on Tuesday,
2 May

Announcement of the results of the Rights Issue.....Wednesday, 10 May

Despatch of refund banker's draft for the Rights IssueFriday, 12 May

Commencement of dealings in fully-paid Rights Shares9:00 a.m. on Friday,
12 May

All times and dates in this Prospectus refer to Hong Kong/Singapore local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriter shall have the right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company if at any time at or prior to the Latest Time for Termination:

- (1) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (i) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
 - (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (2) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) there is any change in the circumstances of the Company or any member of the Group which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or

TERMINATION OF THE UNDERWRITING AGREEMENT

- (5) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in this Prospectus, would have constituted, in the absolute opinion of any of the Underwriter, a material omission in the context of the Rights Issue; or
- (7) any suspension in the trading of securities generally or the Company's securities on the Hong Kong Stock Exchange for a period of more than ten consecutive Business Days, excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements or circular in connection with the Rights Issue.

The Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to terminate the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement above comes to the knowledge of the Underwriter; or
- (2) any specified event (as defined under the Underwriting Agreement) comes to the knowledge of the Underwriter.

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

Upon the giving of notice in accordance with the above, the Underwriting Agreement shall terminate and the obligations of the parties thereto shall forthwith cease and be null and void and none of the parties shall, save in respect of any right or liability accrued before such Termination and save for certain provisions such as the indemnity, termination and the governing laws of the Underwriting Agreement, have any right against or liability towards the other party arising out of or in connection with the Underwriting Agreement.

If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Rights Issue will not proceed.

LETTER FROM THE BOARD



GLOBAL TECH (HOLDINGS) LIMITED

耀科國際(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 143)

Executive Directors:

Mr. HUANG Zhen Qian
Mr. SO Haw Herman

Non-executive Directors:

Mr. DU Jun (Chairman)
Mr. LI Xiang Yu
Mr. CUI Ming Hong
Mr. YANG Li Ming

Independent Non-executive Directors:

Mr. WONG Chun Man
Mr. TSE Yung Hoi
Mr. NG Man Kung

Registered office:

P.O. Box 309
Ugland House
George Town
Grand Cayman
KY1-1104

*Head office and principal place
of business in Hong Kong:*

15th Floor of Tower II
Admiralty Centre
No. 18 Harcourt Road
Hong Kong

12 April 2017

To the Shareholders

Dear Sirs,

**RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE
RECORD DATE AT THE SUBSCRIPTION PRICE
OF HK\$0.170 PER RIGHTS SHARE**

INTRODUCTION

Reference is made to the Announcement dated 26 January 2017 in relation to the Rights Issue and the announcement dated 8 March 2017 in relation to the revised expected timetable for the Rights Issue. The Company proposes to raise approximately HK\$439,100,000 (before deducting professional fees and other relevant expenses) by way of the Rights Issue, whereby 2,582,986,966 Rights Shares shall be allotted and issued on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date.

The purpose of this Prospectus is to provide you with further information of the Rights Issue, including information on dealing in, transfer and acceptance for the Rights Shares, and certain financial and other information of the Group.

* For identification purpose only

LETTER FROM THE BOARD

THE RIGHTS ISSUE

On 26 January 2017 (after trading hours), the Company and the Underwriter entered into the Underwriting Agreement in respect of the Rights Issue.

Issue statistics

Basis of the Rights Issue:	One (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date
Number of Shares in issue as at the Latest Practicable Date:	5,165,973,933 Shares
Number of Rights Shares:	2,582,986,966 Rights Shares
Number of Undertaken Shares:	1,374,605,446 Rights Shares
Number of Underwritten Shares:	1,208,381,520 Rights Shares
Number of Shares in issue upon completion of the Rights Issue:	7,748,960,899 Shares
Subscription Price:	HK\$0.170 per Rights Share
Funds raised (before deducting underwriting commission, professional fees and other relevant expenses):	HK\$439,107,784
Nominal value of the Rights Shares:	HK\$0.01 each
Approximate aggregate nominal value of the Rights Shares:	HK\$25,829,870

The Rights Issue (other than the Undertaken Shares) is fully underwritten by the Underwriter and the terms of the Underwriting Agreement were agreed after arm's length negotiation between the Company and the Underwriter.

LETTER FROM THE BOARD

Basis of Rights Issue

One (1) Rights Share will be issued for every two (2) existing Shares held by a Qualifying Shareholder at the close of business on the Record Date. Acceptances of all or any part of a Qualifying Shareholder's provisional allotment should be made only by completing the PAL and the ARE, and lodging the same with a remittance for the Rights Shares being accepted by the Latest Time for Acceptance.

As at the Latest Practicable Date, the Company has no other outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

The Rights Shares

As at the Record Date, the Company had 5,165,973,933 Shares in issue and accordingly 2,582,986,966 Rights Shares will be allotted and issued under the Rights Issue representing:

- (i) approximately 50.0% of the issued share capital of the Company as at the Latest Practicable Date; and
- (ii) approximately 33.3% of the Company's existing issued shares as enlarged by the issue of the Rights Shares.

Subscription Price

The Subscription Price of HK\$0.170 per Rights Share is payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares or application for the excess Rights Shares.

The Subscription Price of HK\$0.170 per Rights Share represents:

- (i) a discount of approximately 30.9% to the closing price of HK\$0.246 per Share as quoted on the Hong Kong Stock Exchange on the date of the Underwriting Agreement and on the Last Trading Day;
- (ii) a discount of approximately 33.6% to the average of the closing prices of approximately HK\$0.256 per Share for the last five consecutive trading days as quoted on the Hong Kong Stock Exchange up to and including the Last Trading Day;
- (iii) a discount of approximately 23.1% to the theoretical ex-entitlement price of approximately HK\$0.221 per Share (assuming there is no new Shares issued by the Company) based on the closing price of HK\$0.246 per Share as quoted on the Hong Kong Stock Exchange on the Last Trading Day; and

LETTER FROM THE BOARD

- (iv) a discount of approximately 29.5% to the closing price of HK\$0.241 per Share as quoted on the Hong Kong Stock Exchange on the Latest Practicable Date.

The Subscription Price was a commercial decision and was determined after arm's length negotiations between the Company and the Underwriter with reference to the prevailing market price of the Shares prior to the Last Trading Day and the theoretical ex-entitlement price. Having considered the closing price of HK\$0.246 per Share on the Last Trading Day and the Group recorded losses of approximately HK\$16.0 million, HK\$23.3 million and HK\$25.3 million for the three years ended 30 September 2016 respectively, in order to enhance the attractiveness of the Rights Issue, the issuance of the new Shares by way of Rights Issue was made at a discount to the market price (as is commonly the practice of listed issuers in Hong Kong) and such discount was offered in order to encourage existing Shareholders to take up their entitlements so as to participate in the potential growth of the Company in the future.

When evaluating the fairness and reasonableness of the Subscription Price's discount to the market price, the Directors have also considered a broad comparison of rights issues and open offers conducted by 26 companies listed on the Main Board and the Growth Enterprise Market of the Hong Kong Stock Exchange ("**Comparables**") during the three-month period from 11 October 2016 to 11 January 2017 (the "**Comparable Period**"). The subscription prices of the Comparables ranged from premium of approximately 14.9% to discount of approximately 50.0% to the respective closing prices of their shares on the last trading days prior to the release of the rights issue or open offers announcements ("**LTD Market Range**"). The Subscription Price, which represents a discount of approximately 30.9% to the closing price of the Shares on the Last Trading Day, is still within the LTD Market Range. The subscription prices of the Comparables ranged from premium of approximately 3.2% to discount of approximately 38.2% to the respective theoretical ex-rights prices of their shares on their respective last trading days prior to the release of the rights issue or open offers announcements (the "**TERP Market Range**"). The Subscription Price, which represents a discount of approximately 23.1% to the theoretical ex-rights price of the Shares on the Last Trading Day, is still within the TERP Market Range.

Furthermore, the Directors have considered that even if the Shareholders do not wish to subscribe, they will benefit from the improved financial position of the Company from a net liability position as at 30 September 2016 to a net asset position, despite the shareholding dilution.

Having considered that (i) it is common for listed companies in Hong Kong to set the subscription price of rights issues at a discount to the market price; (ii) the Subscription Price is within the LTD Market Range and the TERP Market Range during the Comparable Period; and (iii) the Group recorded losses for the three years ended 30 September 2016, the Directors consider that the Subscription Price is fair and reasonable and in the best interests of the Company and the Shareholders.

LETTER FROM THE BOARD

Qualifying Shareholders

The Rights Issue is only available to the Qualifying Shareholders. The Company will send (i) the Prospectus Documents to the Qualifying Shareholders; and (ii) the Prospectus (without the PAL, the EAF, the ARE and the ARS) to the Excluded Overseas Shareholders for information only.

To qualify for the Rights Issue, Shareholders must at the close of business on the Record Date be registered as members of the Company. Shareholders with an address in Hong Kong and Singapore on the register of members of the Company at the close of business on the Record Date are qualified for the Rights Issue. For Shareholders with an address outside Hong Kong and Singapore on the registers of members of the Company at the close of business on the Record Date, please refer to the paragraph below headed “Arrangements for Overseas Shareholders”.

Arrangements for Overseas Shareholders

The Prospectus Documents have been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

As at the Latest Practicable Date, the Company has Shareholders and CDP Depositors with registered addresses as shown on the Hong Kong Register or CDP Register (as the case may be) in eight jurisdictions outside Hong Kong and Singapore, namely Australia, Indonesia, Macau, Malaysia, PRC, Sri Lanka, the United Kingdom and the United States. Pursuant to Rule 13.36(2)(a) of the Listing Rules, the Company has made enquiries regarding the legal restrictions under the applicable securities legislation of the relevant jurisdictions and the requirements of the relevant regulatory bodies or Hong Kong Stock Exchanges with respect to the offer of the Rights Issues to such Shareholders and CDP Depositors. According to the advice from the Company’s Malaysian legal adviser, a copy of this Prospectus will also be deposited with the Securities Commission of Malaysia within seven days after the issue of this Prospectus for their record purpose only. Save for the foregoing, the Prospectus Documents have not been and will not be registered or filed under any applicable securities or equivalent legislation of any territory or jurisdiction.

LETTER FROM THE BOARD

The Company has obtained legal advice regarding the legal restrictions under the laws of the relevant jurisdictions and the requirements of the relevant regulatory bodies or Hong Kong Stock Exchanges in those jurisdictions that would or may apply if the offer of Rights Shares is made in those territories or jurisdictions outside the Included Jurisdictions, namely, Indonesia, Sri Lanka and the United States based on the Hong Kong Register and the CDP Register as at the Latest Practicable Date. As at the Latest Practicable Date, the aggregate shareholding of Shareholders and CDP Depositors with addresses in the Included Jurisdictions represented approximately 99.98% of the then issued share capital of the Company, while the aggregate shareholding of Shareholders and CDP Depositors with registered addresses in jurisdictions other than the Included Jurisdictions (namely the jurisdictions mentioned above) only represented approximately 0.02% of the issued share capital of the Company. On the basis of the advice received from relevant foreign legal advisers and taking into account the small percentage of shareholdings held in aggregate by the Excluded Overseas Shareholders based on the Hong Kong Register and the CDP Register as at the Latest Practicable Date, the Board considers that it is necessary or expedient and in the interests of the Company and Shareholders as a whole not to offer the Rights Shares to the Excluded Overseas Shareholders on account of either of (i) the legal restrictions under the laws of such places or the requirements of the relevant regulatory bodies or Hong Kong Stock Exchanges thereof, which may incur additional legal cost; or (ii) additional steps the Company and the Excluded Overseas Shareholders need to take in compliance with the relevant legal and regulatory requirements, which may be time consuming and troublesome for the Excluded Overseas Shareholders. Therefore, the Board has exercised the discretion given to it under the Bye-laws of the Company not to offer the Rights Shares to the Excluded Overseas Shareholders.

Accordingly, no PAL, EAF, ARE and ARS has been sent to any of the Excluded Overseas Shareholders. In addition, no person receiving the PAL, the EAF, the ARE and the ARS in any territory or jurisdiction other than the Included Jurisdictions may treat it as an offer or invitation to apply for the Rights Shares, unless in a territory or jurisdiction where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements thereof.

Where permitted by the laws of the relevant jurisdictions other than the Included Jurisdictions, the Company will only send this Prospectus to the relevant Excluded Overseas Shareholders for their information only and will not despatch the PAL, the EAF, the ARE or the ARS to such Excluded Overseas Shareholders.

LETTER FROM THE BOARD

It is the responsibility of anyone outside Hong Kong and Singapore wishing to make an application for the Rights Shares to satisfy himself/herself/itself as to the observance of the laws and regulations of the relevant territory or jurisdiction, including the obtaining of any government or other consents, and to pay any taxes and duties required to be paid in such territory or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional adviser. No application for the Rights Shares will be accepted from any Excluded Overseas Shareholders. The Company reserves the right to refuse to accept any acceptances of or applications for the Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any territory or jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above representation and warranty.

Arrangements have been made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Overseas Shareholders to be sold in the open market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. For Excluded Overseas Shareholders who are not CDP Depositors, the proceeds of such sales, less expenses, will be paid pro rata to the relevant Excluded Overseas Shareholders who are not CDP Depositors in Hong Kong dollars if any of such Excluded Overseas Shareholders who is not a CDP Depositor is entitled to an individual amount of HK\$100 or more. The Company will retain individual amounts of less than HK\$100 for its own benefit. For Excluded Overseas Shareholders who are CDP Depositors, the proceeds of such sales, less expenses, will be paid pro rata to the relevant Excluded Overseas Shareholders who are CDP Depositors in Singapore dollars (S\$) if any of such Excluded Overseas Shareholders who is a CDP Depositor is entitled to an individual amount of S\$10 or more. The Company will retain individual amounts of less than S\$10 for its own benefit.

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the Directors pursuant to Rule 13.36(2) of the Listing Rules. Accordingly, Overseas Shareholders should exercise caution when dealing in the securities in the Company.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully-paid, shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Rights Shares, including the right to receive all dividends and distributions which may be declared, made or paid on or after such date.

LETTER FROM THE BOARD

Excess application for the Rights Shares

Under the Rights Issue, Qualifying Shareholders may apply, by way of excess application, for any unsold entitlements of the Excluded Overseas Shareholders, any unsold Rights Shares created by adding together the fractions of the Rights Shares and any nil-paid Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares. Application can be made by the Qualifying Shareholders only and by completing the EAF or the ARE (where applicable) for excess Rights Shares and lodging the same with a separate remittance for the excess Rights Shares being applied for.

The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis according to the principle that any excess Rights Shares will be allocated to the Qualifying Shareholders who apply for them on a pro rata basis with reference to the number of excess Rights Shares applied for, but no reference will be made to the number of Rights Shares applied for under the PAL or the ARE or the existing number of Shares held by such Qualifying Shareholders. No preference will be given to topping up odd lots to whole board lots.

In applying the above principles, reference will only be made to the number of excess Rights Shares being applied for.

Shareholders with their Shares held by a nominee company (or which are deposited in CCASS) should note that the Board will regard such nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually save and except for the beneficial owner(s) which the Company shall permit in its absolute discretion. Investors with their Shares held by a nominee company (or which are deposited in CCASS) are advised to consider whether they would like to arrange for the registration of the relevant Shares in the name of the beneficial owner(s) on or prior to the Record Date.

Shareholders whose Shares are held by their nominee(s) (or which are deposited in CCASS) and who would like to have their names registered on the register of members of the Company on the Record Date, must lodge all necessary documents with the Company's Singapore share transfer agent or Hong Kong branch share registrar and transfer office for completion of the relevant registration by 4:30 p.m. on Thursday, 30 March 2017.

Fractions of the Rights Shares

Fractional Rights Shares will be disregarded and not be issued to the Shareholders. Any fractional entitlements of the Rights Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Rights Shares will only arise in respect of the entire shareholding of a Shareholder regardless of the number of share certificates held by such Shareholder.

LETTER FROM THE BOARD

Share certificates and refund cheques/banker's draft

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Thursday, 11 May 2017. If the Rights Issue is terminated, refund cheques or banker's draft (as the case maybe) will be despatched to the applicants who are Qualifying Shareholders and who are not CDP Depositors on or before Thursday, 11 May 2017 or on or before Friday, 12 May 2017 to the applicants who are Qualifying Shareholders and who are CDP Depositors by ordinary post at the respective Shareholders' own risk.

PROCEDURES FOR ACCEPTANCE OR TRANSFER FOR QUALIFYING SHAREHOLDERS WHO ARE NOT CDP DEPOSITORS

The PAL is enclosed with this Prospectus which entitles you to take up the number of Rights Shares shown therein.

If you wish to exercise your rights to take up all the Rights Shares specified in the PAL, you must lodge the PAL in accordance with the instructions printed thereon, together with a payment for the full amount payable on acceptance, with the Hong Kong Branch Registrar, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than the Latest Time for Acceptance. All payments must be made in Hong Kong dollars and by cheques, banker's drafts or banker's cashier orders. Cheques must be drawn on an account with, banker's drafts must be drawn on, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "**GLOBAL TECH (HOLDINGS) LTD – (RIGHTS ISSUE ACCOUNT)**" and crossed "**ACCOUNT PAYEE ONLY**". Such payment will constitute full acceptance of the provisional allotment on terms of the PAL and this Prospectus and subject to the Memorandum of Association and Bye-laws of the Company.

If you wish to transfer all of your rights provisionally allotted to you under the PAL to one person or persons as joint holders, you and the person(s) to or through whom you are transferring such rights must complete and sign the PAL in accordance with the instructions printed thereon, and the transferee(s) must then lodge the PAL intact, together with a payment for the full amount payable on acceptance, with the Hong Kong Branch Registrar, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than the Latest Time for Acceptance.

All payments must be made in Hong Kong dollars and by cheques, banker's drafts or banker's cashier orders. Cheques must be drawn on an account with, banker's drafts must be drawn on, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "**GLOBAL TECH (HOLDINGS) LTD – (RIGHTS ISSUE ACCOUNT)**" and crossed "**ACCOUNT PAYEE ONLY**". It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares.

LETTER FROM THE BOARD

If you wish to accept only part of your provisional allotment of Rights Shares (without renouncing the balance of your provisional allotment under the PAL), or transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you under the PAL, or transfer your rights to more than one person (not as joint holders), the entire PAL must be surrendered and lodged for cancellation by no later than Thursday, 20 April 2017 with the Hong Kong Branch Registrar, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, who will cancel the original PAL and issue new PALs in the denominations required.

All cheques, banker's drafts and banker's cashier orders will be presented for payment immediately upon receipt and all interest earned on such monies will be retained for the benefit of the Company. Any PAL in respect of which the accompanying cheque, banker's draft or banker's cashier order is dishonoured on first or, at the option of the Company, subsequent presentation is liable to be rejected and, in that event, the relevant provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled at the discretion of the Company.

If the Underwriter exercise its rights to terminate its obligations under the Underwriting Agreement before the Latest Time for Termination, the subscription monies received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in their nil-paid form shall have been validly transferred without interest by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or other persons on or about Thursday, 11 May 2017.

Qualifying Shareholders who are CDP Depositors should refer to Appendix IV to this Prospectus for details of the procedures for application for the Rights Shares and the excess Rights Shares.

APPLICATIONS FOR EXCESS RIGHTS SHARES BY QUALIFYING SHAREHOLDERS WHO ARE NOT CDP DEPOSITORS

If you wish to apply for any Rights Shares in addition to your provisional allotment under the Rights Issue, you must complete and sign the enclosed EAF as indicated therein and lodge it, together with a separate payment for the amount payable on application in respect of the excess Rights Shares applied for, with the Hong Kong Branch Registrar, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than the Latest Time for Acceptance. All payments must be made in Hong Kong dollars and by cheques, banker's drafts or banker's cashier orders. Cheques must be drawn on an account with, banker's drafts must be drawn on, and banker's cashier orders must be issued by, a bank in Hong Kong and made payable to "GLOBAL TECH (HOLDINGS) LTD – (EXCESS APPLICATION ACCOUNT)" and crossed "ACCOUNT PAYEE ONLY".

All cheques, banker's drafts and banker's cashier orders will be presented for payment immediately upon receipt and all interest earned on such monies will be retained for the benefit of the Company. Any EAF in respect of which the accompanying cheque, banker's draft or banker's cashier order is dishonoured on first or, at the option of the Company, subsequent presentation is liable to be rejected.

LETTER FROM THE BOARD

The Directors will allot the excess Rights Shares applied for at its sole discretion on a fair and reasonable basis on the principles set out in the paragraph headed “Excess application for the Rights Shares” of the Prospectus.

If no excess Rights Shares are allotted to you, the amount tendered on application will be refunded to you in full without interest by means of cheques despatched by ordinary post at your own risk on or about Thursday, 11 May 2017. If the number of excess Rights Shares allotted to you is less than that applied for, the surplus application money will be refunded to you without interest by means of cheques despatched by ordinary post at your own risk on or about Thursday, 11 May 2017.

If the Underwriter exercise its rights to terminate its obligations under the Underwriting Agreement before the Latest Time for Termination, the subscription monies received in respect of applications for excess Rights Shares will be returned to the applicants without interest by means of cheques despatched by ordinary post at the risk of such applicants on or about Thursday, 11 May 2017.

The EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques for amounts due, will be sent by ordinary post at the risk of the persons entitled thereto to their registered addresses on the Hong Kong Register.

Qualifying Shareholders who are CDP Depositors should refer to Appendix IV to this Prospectus for details of the procedures for application for excess Rights Shares.

PROCEDURES FOR ACCEPTANCE OR TRANSFER FOR QUALIFYING SHAREHOLDERS WHO ARE CDP DEPOSITORS

Qualifying Shareholders who are CDP Depositors holding Shares through CDP should refer to the information set out in Appendix IV to this Prospectus and the instructions in the ARE for, *inter alia*, the procedures for application for the Rights Shares. The information in the paragraphs above headed “Procedures for Acceptance or Transfer for Qualifying Shareholders who are not CDP Depositors” and “Applications for Excess Rights Shares by Qualifying Shareholders who are not CDP Depositors” do not relate to applications by Qualifying Shareholders who are CDP Depositors holding Shares through CDP.

APPLICATION FOR LISTING OF THE RIGHTS SHARES

The Company has applied to the Hong Kong Stock Exchange and the SGX-ST for the listing of, and permission to deal in, the Rights Shares, in both their nil-paid and fully-paid forms on the Hong Kong Stock Exchange. As the Company is primarily listed on the Hong Kong Stock Exchange with a secondary listing on the SGX-ST, the Company is required under the SGX-ST’s Listing Manual to inform the SGX-ST of the Rights Issue and the decision of the Hong Kong Stock Exchange. If the approval of the Hong Kong Stock Exchange has been obtained, it is expected that the SGX-ST will list the Rights Shares, in both their nil-paid and fully paid forms, at the same time they are listed on the Hong Kong Stock Exchange.

LETTER FROM THE BOARD

Dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Hong Kong Stock Exchange will be in board lots of 2,000 Shares. Dealings in the Rights Shares registered in the Hong Kong Branch Registrar will be subject to the payment of stamp duty, Hong Kong Stock Exchange trading fee, transaction levy and any other applicable fees and charges in Hong Kong. For the purpose of trading on the SGX-ST, two counters will be created to facilitate the trading of Rights Shares in their nil-paid form by CDP Depositors. The first counter will be created for the trading of Rights Shares in their nil-paid form in board lots of 100 Rights Shares, and the second counter will be created for the trading of Rights Shares in their nil-paid form in board lots of one (1) Rights Share. CDP Depositors may elect to trade their Rights Shares in their nil-paid form at either one of the counters or both counters.

No part of the share capital of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other Hong Kong Stock Exchange, save for the Hong Kong Stock Exchange and the SGX-ST.

Subject to the grant of the approval for the listing of, and permission to deal in, the nil paid rights and the Rights Shares on the Hong Kong Stock Exchange, the Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement date of dealings in the nil paid rights and the Rights Shares on the Hong Kong Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Subject to compliance with the admission requirements of the SGX-ST, the Rights Shares, in both their nil-paid and fully-paid forms will be accepted as eligible securities by CDP for deposit, clearance and settlement in CDP with effect from the commencement date of dealings in the Rights Shares, in both their nil-paid and fully-paid forms, on the SGX-ST or such other date as determined by the SGX-ST. In accordance with the bye-laws of the SGX-ST relating to settlement of dealings on the SGX-ST, it is mandatory for dealings on the SGX-ST to be effected through the SGX-ST on a scrip-less basis. The settlement will take place on the third Market Day following the date of transaction (“**Due Date**”) or in the event that the Due Date falls on a public holiday in Singapore, the settlement will take place on the next Market Day immediately after the Due Date. Hence, Shareholders who wish to effect any transfers of their Shares on the SGX-ST should process their requests at least 3 Market Days in advance. All dealings in and transactions (including transfers) of the Rights Shares, in both their nil-paid and fully-paid forms, executed on the SGX-ST will be cleared and settled under the electronic book entry clearance and settlement system of CDP, and effected in accordance with the “Terms and conditions for operation of securities account with The Central Depository (Pte) Limited” as the same may be amended from time to time. Copies of this are available from CDP.

LETTER FROM THE BOARD

CONDITIONS OF THE RIGHTS ISSUE

The Rights Issue is conditional upon the obligations of the Underwriter under the Underwriting Agreement becoming unconditional on or before the Latest Time for Termination and the Underwriting Agreement not being terminated in accordance with its terms and conditions as referred to in the paragraph headed “Termination of the Underwriting Agreement” in this letter.

If the Underwriting Agreement does not become unconditional or is terminated, the Rights Issue will not proceed.

TAXATION

Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding or disposal of, or dealing in the Rights Shares. It is emphasised that none of the Company, the Directors or any other parties involved in the Rights Issue accept responsibility for any tax effects or liability of holders of the Rights Shares resulting from application for, purchase, holding or disposal of, or dealing in the Rights Shares.

LISTING RULES IMPLICATIONS

As the Rights Issue will not increase the issued share capital or the market capitalisation of the Company by more than 50.0% (on its own or when aggregated with any other rights issues or open offers announced or commenced within the 12-month period immediately preceding the Latest Practicable Date), the Rights Issue is not subject to Shareholders’ approval under Rule 7.19 (6) of the Listing Rules.

As the Company has made arrangements to dispose of securities not subscribed by allottees under the PALs or their renounees by means of EAFs, and such securities are available for subscription by all Shareholders and allocated on a fair basis, the Rights Issue is not subject to Shareholders’ approval under Rule 7.21 of the Listing Rules.

As the Underwriter is wholly and beneficially owned by Mr. Chong Chin, who is the father-in-law of Mr. So Haw Herman (an executive Director), the Underwriter is a deemed connected person of the Company pursuant to the Listing Rules. The entering into of the Underwriting Agreement by the Company therefore constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules but is fully exempt under Rule 14A.92 of the Listing Rules.

The payment of the underwriting commission by the Company to the Underwriter also constitutes a connected transaction of the Company. As the total amount of underwriting commission and fees payable by the Company is below the de minimis threshold for connected transactions under Chapter 14A of the Listing Rules, such payment of commission to the Underwriter pursuant to the Underwriting Agreement is exempt from the circular (including independent financial advice) and shareholders’ approval requirements under Rule 14A.76(2) of the Listing Rules.

LETTER FROM THE BOARD

IRREVOCABLE UNDERTAKING TO SUBSCRIBE FOR THE RIGHTS ISSUE

On 26 January 2017 (after trading hours), the Controlling Shareholder provided an Irrevocable Undertaking, pursuant to which the Controlling Shareholder irrevocably and unconditionally covenants with, and undertakes to, the Company, inter alia, that it will subscribe for and pay for in full or procure the taking up and payment for in full, on the terms and conditions of the Prospectus Documents, the 1,374,605,446 Rights Shares at the Subscription Price of HK\$0.170 per Rights Share (or any other subscription price as announced by the Company pursuant to the Rights Issue) which will constitute all the provisional allotment of Rights Shares in respect of the Shares beneficially owned by the Controlling Shareholder pursuant to the terms of the Rights Issue, prior to the Latest Time for Acceptance.

As at the Latest Practicable Date, the Controlling Shareholder is beneficially interested in 2,749,210,892 Shares, representing approximately 53.2% of the existing issued share capital of the Company. In summary, the Controlling Shareholder is committed to accept 1,374,605,446 Rights Shares.

UNDERWRITING AGREEMENT

Date:	26 January 2017
Underwriter:	Yicko Securities Limited
Number of Underwritten Shares:	1,208,381,520 Rights Shares
Underwriting commission:	The Underwriter will receive a fixed underwriting commission of HK\$9,900,000, which translates into approximately 4.82% of the aggregate Subscription Price in respect of the maximum number of the Underwritten Shares

Commission

The commission rate of approximately 4.82% was determined after arm's length negotiation between the Company and the Underwriter by reference to (i) the existing financial position of the Company; (ii) the size of the Rights Issue; (iii) the low liquidity in trading of the Shares; (iv) the proposed timetable to carry out the Acquisition; (v) the additional risks relating to the economic and political sentiments of having listings in two different jurisdictions; and (vi) the current and expected securities market conditions.

LETTER FROM THE BOARD

The Directors have considered that (i) the Company recorded losses of approximately HK\$16.0 million, HK\$23.3 million and HK\$25.3 million for the years ended 30 September 2014, 2015 and 2016 respectively, (ii) the relatively small size of the Company in relation to the size of the Rights Issue; (iii) the daily trading volume of the Company from 25 November 2016 to 26 January 2017 (up to and including the Last Trading Day) that the daily trading volume of the Company ranged from nil to 9,022,000 Shares, representing a range from approximately nil to 0.17% of the total issued share capital of the Company, thus the Directors considered the Company had a low liquidity in trading of the Shares; (iv) the Rights Issue would take place after and is conditional upon completion of the Acquisition, thus increasing the uncertainty and length of the timetable of the Rights Issue; and (v) the Company has a primary listing on the Hong Kong Stock Exchange with a secondary listing on the SGX-ST, thus has additional exposure to economic, political and securities market risks given its shareholder base in two different jurisdictions, for example, a sudden downturn in economic and securities market conditions or change in political sentiment in a jurisdiction may affect the overall demand for the Rights Shares.

Due to the abovementioned factors, other underwriters, that had been previously approached by the Company, have confirmed that they had no interest in underwriting the Rights Issue. Furthermore, the Directors have considered the experience and financial resources of the Underwriter for underwriting of such size of the Rights Issue and the difficulties in engaging with any other underwriter(s) given the size of the Rights Issue and current market environment.

Taking into account the above, including (i) the loss making record of the Company for the three years ended 30 September 2016; (ii) the relatively large size of the Rights Issues comparing with the size of the Company; (iii) the low liquidity in trading of the Shares; (iv) the uncertainty and length of the timetable of the Rights Issue, which is subject to the completion of the Acquisition; (v) the additional economic and political exposures and securities market risks arising from the fact that the Company is listed in two different jurisdictions; and (vi) the level of interest indicated by other underwriters which had been previously approached by the Company, the Board (including the independent non-executive Directors) considers the terms of the Underwriting Agreement including the commission rate to be fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

Conditions of the Underwriting Agreement

The Underwriting Agreement is conditional upon the following conditions being fulfilled:

- (i) the delivery to the Hong Kong Stock Exchange for authorisation and the registration with the registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies Ordinance not later than the Prospectus Posting Date;

LETTER FROM THE BOARD

- (ii) the posting of the Prospectus Documents to the Qualifying Shareholders by the Prospectus Posting Date and the posting of the Prospectus and a letter in the agreed form to the Excluded Overseas Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Rights Issue on or before the Prospectus Posting Date;
- (iii) the listing committee of the Hong Kong Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked listing of and permission to deal in the Rights Shares by (in their nil paid and fully paid forms) no later than the first day of their dealings;
- (iv) the obligations of the Underwriter becoming unconditional and that the Underwriting Agreement is not terminated in accordance with its terms;
- (v) compliance with and performance of all undertakings and obligations of the Company under the Underwriting Agreement;
- (vi) compliance with and performance of all undertakings and obligations of the Controlling Shareholder under the Irrevocable Undertaking by the Controlling Shareholder; and
- (vii) completion of the Acquisition.

Termination of the Underwriting Agreement

The Underwriter shall have the right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company if at any time at or prior to the Latest Time for Termination:

- (1) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
 - (i) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
 - (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or

LETTER FROM THE BOARD

- (2) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (3) there is any change in the circumstances of the Company or any member of the Group which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (4) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (5) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (6) any matter which, had it arisen or been discovered immediately before the date of this Prospectus and not having been disclosed in this Prospectus, would have constituted, in the absolute opinion of any of the Underwriter, a material omission in the context of the Rights Issue; or
- (7) any suspension in the trading of securities generally or the Company's securities on the Hong Kong Stock Exchange for a period of more than ten consecutive Business Days, excluding any suspension in connection with the clearance of this announcement or the Prospectus Documents or other announcements or circular in connection with the Rights Issue.

The Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to terminate the Underwriting Agreement if prior to the Latest Time for Termination:

- (1) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement above comes to the knowledge of the Underwriter; or
- (2) any specified event (as defined under the Underwriting Agreement) comes to the knowledge of the Underwriter.

LETTER FROM THE BOARD

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

Upon the giving of notice in accordance with the above, the Underwriting Agreement shall terminate and the obligations of the parties thereto shall forthwith cease and be null and void and none of the parties shall, save in respect of any right or liability accrued before such Termination and save for certain provisions relating to the indemnity, termination and the governing laws of the Underwriting Agreement, have any right against or liability towards the other party arising out of or in connection with the Underwriting Agreement.

If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Rights Issue will not proceed.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue, assuming that no Shares will be issued or bought back by the Company after the date of this Prospectus and upon the close of the Rights Issue:

	As at the Latest Practicable Date		Immediately after completion of the Rights Issue (assuming all Rights Shares are taken up by the Qualifying Shareholders)		Immediately after completion of the Rights Issue (assuming none of the Rights Shares are taken up by the Qualifying Shareholders, save for those subscribed for by Road Shine, which has irrevocably undertaken to subscribe for its entitlement of Rights Shares)	
	<i>Number of Shares</i>	<i>% (approx.)</i>	<i>Number of Shares</i>	<i>% (approx.)</i>	<i>Number of Shares</i>	<i>% (approx.)</i>
Controlling Shareholder <i>(Note 1)</i>	2,749,210,892	53.2	4,123,816,338	53.2	4,123,816,338	53.2
Public Shareholders	2,416,763,041	46.8	3,625,144,561	46.8	2,416,763,041	31.2
The Underwriter	—	—	—	—	1,208,381,520	15.6
Total	<u>5,165,973,933</u>	<u>100.0</u>	<u>7,748,960,899</u>	<u>100.0</u>	<u>7,748,960,899</u>	<u>100.0</u>

LETTER FROM THE BOARD

Note:

1. Road Shine is the Controlling Shareholder of the Company. The Controlling Shareholder has given an Irrevocable Undertaking in favour of the Company to take up all the Rights Shares which it is entitled to under the Rights Issue.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company proposes to raise from the Rights Issue approximately HK\$439,100,000 (before deducting underwriting commission, professional fees and other relevant expenses), with net proceeds of approximately HK\$422,600,000, representing a net Subscription Price of approximately HK\$0.164 per Rights Share. They are intended to be deployed in the manner set out below:

Use of proceeds	Amount (HK\$)	
	Million	%
Repayment of the New Shareholder's Loan granted by the Controlling Shareholder to facilitate the Acquisition of the Target Company (excluding the Deposit already paid)	286.2	67.7
Property related professional and agency fees for the Acquisition	8.0	1.9
Renovation costs for the Target Property	15.0	3.6
Repayment of a shareholder's loan granted by the Controlling Shareholder in 2016 (including the Deposit)	50.0	11.8
Repayment of bank borrowings, a former director's loan and other payables (<i>Note 1</i>)	26.0	6.1
Working capital of the Group	37.4	8.9
Total net proceeds	<u>422.6</u>	<u>100.0</u>

Note:

1. Further details of the bank borrowings, the loan from a former director and other payables are set out in notes 24 and 25 of the Company's annual report for the year ended 30 September 2016.

LETTER FROM THE BOARD

As at 30 September 2016, the cash and bank balances of the Group amounted to approximately HK\$52.9 million. For illustrative purposes, taking into account the impact of the payment of the Deposit, the Group's cash and bank balances would amount to approximately HK\$21.1 million. For illustrative purposes, if the amount of proceeds to be used for working capital is added to the Group's current cash and bank balances, the aggregate sum amounts to approximately HK\$58.5 million. The Directors have considered that (i) the Company recorded net cash outflow in operating activities of approximately HK\$9.4 million, HK\$8.4 million and HK\$13.1 million for the years ended 30 September 2014, 2015 and 2016 respectively; and (ii) the Company recorded losses of approximately HK\$16.0 million, HK\$23.3 million and HK\$25.3 million for the years ended 30 September 2014, 2015 and 2016 respectively. Accordingly, the management of the Group is focusing their resources and efforts in enhancing the Group's financial position for future strategic investments when suitable opportunities arise. In addition, the working capital of approximately HK\$37.4 million will provide more flexibility in the Group's existing operations.

The Directors have considered that the Company is a primary listing on the Main Board of the Hong Kong Stock Exchange and a secondary listing on the SGX-ST, any corporate exercises conducted by the Company, such as rights issue or open offer, will be costly and distract the management's focus from the Group's core business. As a result, the Directors have no intention to conduct corporate exercises frequently and the Directors are of the view that such working capital raised should be sufficient to satisfy the Group's working capital needs for the period up to 24 months from the date of this Prospectus even if the Group fails to enhance existing loss-making position. Furthermore, due to the consecutive losses incurred in the past three financial years, the Directors have considered that it is difficult for the Group to obtain further banking facilities. Taking into account the above, the Directors consider that it is favourable for the Group's ongoing operations and in the interests of the Company and the Shareholders as a whole to allocate approximately HK\$37.4 million for the working capital of the Group.

With regards to the reasons for the Acquisition, please refer to the paragraph headed "Reasons for and benefits of the Acquisition" in the Circular. The Directors consider the Rights Issue a suitable method of raising funds for the Acquisition since it provides existing Shareholders with the opportunity to participate in the future development of the Company on equal terms as it gives each of them the opportunity to join in the fund raising proportionate to their existing percentage shareholding of the Company and maintain their current shareholding level.

Apart from the Rights Issue, the Directors have considered other debt/equity fund raising alternatives such as bank borrowings, placing or an open offer. The Directors noted that bank borrowings, if available, carry interest costs and creditors rank before shareholders, and placings dilute the interests of Shareholders without giving them the opportunity to take part in the exercise. As opposed to an open offer, the Rights Issue enables the Shareholders to sell the nil-paid rights in the market. The Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro rata shareholding interests in the Company and to continue to participate in the future development of the Group.

LETTER FROM THE BOARD

Having considered the alternatives mentioned above, the Directors consider raising funds by way of the Rights Issue is more attractive in the current market condition, and thus, in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising exercises in the past twelve months immediately preceding the Latest Practicable Date.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue shall take place upon, among other things, the Underwriting Agreement becoming unconditional and not being terminated in accordance with its terms. Accordingly, the Rights Issue may or may not proceed.

The Shares have been dealt in on an ex-rights basis from Wednesday, 29 March 2017. Dealings in the Rights Shares in nil-paid form are expected to take place from Tuesday, 18 April 2017 to Tuesday, 25 April 2017 (both days inclusive). Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or the Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Any person who is in any doubt about his/her position or any action to be taken is recommended to consult his/her own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this Prospectus.

By Order of the Board of
Global Tech (Holdings) Limited
DU Jun
Chairman

1. AUDITED CONSOLIDATED FINANCIAL INFORMATION OF THE GROUP FOR THE YEARS ENDED 30 SEPTEMBER 2014, 2015 AND 2016

The audited consolidated financial statements of the Group (i) for the year ended 30 September 2014 are set out from page 33 to page 69 in the 2014 Annual Report of the Company, which was published on 29 January 2015; (ii) for the year ended 30 September 2015 are set out from page 33 to page 75 in the 2015 Annual Report of the Company, which was published on 6 January 2016; and (iii) for the year ended 30 September 2016 are set out from page 41 to page 111 in the 2016 Annual Report of the Company, which was published on 19 January 2017.

2014 Annual Report

<http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0129/LTN20150129310.pdf>

2015 Annual Report

<http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0106/LTN20160106749.pdf>

2016 Annual Report

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0119/LTN20170119133.pdf>

2. INDEBTEDNESS STATEMENT

As at the close of business on 28 February 2017, being the latest practicable date for the purpose of this indebtedness statement, the Enlarged Group had total borrowings amounting to approximately HK\$213,981,000, details of which were as follows:

- (i) The Target Company had a bank borrowing secured by the Target Company's investment properties and guaranteed by Sun Hing Holdings Limited, amounting to approximately HK\$22,813,000.
- (ii) The Group had unguaranteed bank borrowings secured by the Group's pledged bank deposits amounting to HK\$4,500,000.
- (iii) The Target Company had an unguaranteed and unsecured amount due to the immediate holding company of the Target Company, being the Vendor, of approximately HK\$114,803,000.

- (iv) The Group had an unguaranteed and unsecured amount due to a former director of the Company amounting to approximately HK\$21,865,000.
- (v) The Group had an unguaranteed and unsecured loan from the immediate holding company of the Company, being Road Shine, amounting to HK\$50,000,000.

Save as disclosed above and apart from intra-group liabilities and normal trade payables, the Enlarged Group did not have, as at the close of business on 28 February 2017, any loan capital, issued and outstanding or agreed to be issued, bank overdrafts, loans, charges, debentures or other similar indebtedness, liabilities under acceptances (other than normal trade bills), acceptance credits, mortgages, hire purchase or finance lease commitments, guarantees or other material contingent liabilities.

3. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the proposed Rights Issue and the present available financial resources, its expected internally generated funds and the present available banking facilities of the Enlarged Group, the Enlarged Group will have sufficient working capital for its present requirements and for the period up to 12 months from the date of this Prospectus in the absence of unforeseen circumstances.

4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

During the year ended 30 September 2016, the Group was principally engaged in the (i) trading of telecommunications products; (ii) provision of repair services; and (iii) investment in financial assets.

The Group will continue to navigate its existing operations through the challenging and shifting market landscape. However, as part of our long-term efforts to enhance shareholder value and in view of the competitive operating environment of the local telecommunications arena, the Group will seek to broaden its business horizons by pursuing viable investment opportunities. The Board believes that it is in the Shareholders' interest to widen the Group's business scope in the long term, across different sectors and geographical locations, as well as across products and service offerings that may create synergy with the Group's investments. As at the Latest Practicable Date, the Group has not entered into any negotiations and agreements in relation to the abovementioned investment opportunities.

Trading of telecommunications products

Revenue of this segment amounted to approximately HK\$8.7 million for the year ended 30 September 2016, representing an increase of approximately 49.7% from approximately HK\$5.8 million for the year ended 30 September 2015. Such increase was mainly due to the higher demand for telecommunications products for the year ended 30 September 2016. As disclosed in the 2016 Annual Report of the Company, as recorded by the Hong Kong Communications Authority, the monthly mobile data usage in Hong Kong recorded a growth of approximately 1.18 times year-on-year as at March 2016. In addition, all of the four mobile network operators in the local public mobile services market, which the Group operates in, has deployed 4G services utilising Long Term Evolution technology in addition to the existing 3G services, stimulating the demand and trading activities of telecommunication products in the market.

Provision of repair services

Revenue of this segment amounted to approximately HK\$94.7 million for the year ended 30 September 2016, representing an increase of approximately 17.0% from approximately HK\$80.9 million for the year ended 30 September 2015. Such increase was also mainly attributable to the abovementioned factors, which led to a higher demand for smartphone upgrading/maintenance services.

Investments in financial assets

This segment had revenue amounting to approximately HK\$27,000 for the year ended 30 September 2016, as compared to a loss of approximately HK\$20,000 for the year ended 30 September 2015. Changes in performance of the segment were mainly attributable to changes in fair value of financial assets held by the Group.

The Group will continue to review its financial position and existing operations while formulating its long-term business plans and strategies. It will adhere to stringent principles in assessing and managing risks during the course of any such business developments. The management of the Group will continue to review the operating efficiency of the Group.

On 26 January 2017, a wholly-owned subsidiary of the Company entered into a Sale and Purchase Agreement with the Vendor in relation to the acquisition of the Sale Share in the Target Company, representing its entire issued share capital, and the benefit of the Target Company Shareholder Loan at the Consideration of HK\$318,000,000. The Target Company is an investment holding company and the legal and beneficial owner of the Property, being the whole of the 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong. The total quoted gross floor area of the Property, which shall be used as office space, is approximately 10,627 square feet, while the saleable area of the Property is approximately 8,862 square feet. For details of the reasons and benefits of the Acquisition, please refer to the paragraph headed “Reasons for and benefits of the Acquisition” in the Circular.

After Completion, the Enlarged Group will continue to look for opportunities to create Shareholders' value through focusing on existing business to bring further value to Shareholders.

5. BUSINESS AND FINANCIAL REVIEW

Revenue

For the year ended 30 September 2016, the Group recorded revenue amounted to approximately HK\$103.4 million, representing an increase of approximately 19.3% from approximately HK\$86.7 million for the year ended 30 September 2015. Such increase was mainly due to the increase in revenue generated from the provision of repair services from approximately HK\$80.9 million for the year ended 30 September 2015 to approximately HK\$94.7 million for the year ended 30 September 2016 as a result of higher demand for smartphone upgrading/maintenance services. This services provision segment continued to provide a steady stream of recurrent income to the Group while also complementing the trading business.

Net profit/loss

The Group recorded a net loss of approximately HK\$25.3 million for the year ended 30 September 2016, representing an increase of approximately 8.6% from a net loss of approximately HK\$23.3 million for the year ended 30 September 2015. Such increased net loss was mainly due to the increase in administrative expenses, partially offset by the decrease in other operation expenses and increase in gross profit.

6. FOREIGN EXCHANGE

The Group operates mainly in Hong Kong, principally with respect to Hong Kong Dollars. As a result, the Group considers the foreign exchange risk to be minimal and therefore does not undertake any major hedging activities.

7. MATERIAL CHANGE

The Directors confirm that there has been no material change in the financial or trading position or outlook of the Group since 30 September 2016, the date to which the latest published audited financial statements of the Company were made up, up to and including the Latest Practicable Date.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE ENLARGED GROUP

The following unaudited pro forma statement of adjusted consolidated net tangible assets (the “**Unaudited Pro Forma Financial Information**”) of the Group after the completion of the Acquisition (the “**Enlarged Group**”) attributable to owners of the Company has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules to illustrate the effect of the proposed acquisition of 100% equity interest in Eagle Faith Investments Limited (the “**Acquisition**”) and the proposed rights issue of 2,582,986,966 rights shares of HK\$0.01 each at HK\$0.17 per rights share on the basis of one rights share for every two shares held on the record date (the “**Rights Issue**”) on the unaudited consolidated net tangible assets of the Enlarged Group attributable to owners of the Company as if the Acquisition and the Rights Issue had been completed on 30 September 2016.

The Unaudited Pro Forma Financial Information has been prepared for illustrative purpose only and, because of its hypothetical nature, it may not reflect a true picture of the consolidated net tangible assets of the Enlarged Group attributable to owners of the Company upon completion of the Acquisition and the Rights Issue as at 30 September 2016 or at any future date.

The Unaudited Pro Forma Financial Information is prepared based on the consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2016 and is adjusted for the effect of the Acquisition and the Rights Issue described below.

	Consolidated net tangible liabilities of the Group attributable to owners of the Company as at 30 September 2016 <i>HK\$'000</i> <i>(Note 1)</i>	Unaudited pro forma adjusted consolidated net tangible liabilities of the Enlarged Group attributable to owners of the Company immediately after the completion of the Acquisition <i>HK\$'000</i> <i>(Note 2)</i>	Estimated net proceeds from the Rights Issue <i>HK\$'000</i> <i>(Note 3)</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Enlarged Group attributable to owners of the Company immediately after the completion of the Acquisition and the Rights Issue <i>HK\$'000</i>
Based on 2,582,986,966 Rights Shares to be issued	(2,071)	(2,071)	422,600	420,529
Consolidated net tangible liabilities of the Group per share attributable to owners of the Company as at 30 September 2016 and prior to the completion of the Acquisition and the Rights Issue <i>(Note 4)</i>				(0.0004)
Unaudited pro forma adjusted consolidated net tangible assets of the Enlarged Group per share attributable to owners of the Company as at 30 September 2016 immediately after completion of the Acquisition and the Rights Issue (Based on 7,748,960,899 shares as enlarged by the Rights Issue) <i>(Note 5)</i>				0.0543

Notes:

1. The consolidated net tangible liabilities of the Group attributable to owners of the Company as at 30 September 2016 of approximately HK\$2,071,000 represents the net liabilities of the Group attributable to owners of the Company as at 30 September 2016 as extracted from the consolidated statement of financial position of the Group as at 30 September 2016 which was set out in the published annual report of the Company for the year ended 30 September 2016.
2. The unaudited pro forma adjusted consolidated net tangible liabilities of the Enlarged Group attributable to owners of the Company immediately after the completion of the Acquisition as extracted from the unaudited pro forma financial information of the Enlarged Group as set out in Appendix III to the Circular dated 3 March 2017.
3. The estimated net proceeds from the Rights Issue of approximately HK\$422,600,000 is calculated based on the issue of 2,582,986,966 Rights Shares at the Subscription Price of HK\$0.17 per Rights Share on the basis of one Rights Share for every two shares held as at the Record Date after deducting the estimated underwriting commission and other related expenses for the Rights Issue of HK\$16.5 million.
4. The calculation of the consolidated net tangible liabilities of the Group attributable to owners of the Company as at 30 September 2016 per share is determined based on the consolidated net tangible liabilities of the Group attributable to owners of the Company of approximately HK\$2,071,000 divided by the number of shares in issue of 5,165,973,933 as at 30 September 2016.
5. The unaudited pro forma adjusted consolidated net tangible assets of the Enlarged Group attributable to owners of the Company as at 30 September 2016 immediately after the completion of the Acquisition and the Rights Issue per share has been arrived at on the basis that 7,748,960,899 shares, which represent 5,165,973,933 Shares in issue as at 30 September 2016 and 2,582,986,966 Rights shares to be allotted and issued pursuant to the Rights Issue, were in issue assuming that the Rights Issue had been completed on 30 September 2016.
6. Save as disclosed above, no adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 30 September 2016.

B. INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION IN AN INVESTMENT CIRCULAR

The following is the text of a report, prepared for inclusion in this Prospectus, received from the independent reporting accountant, HLB Hodgson Impey Cheng Limited, Certified Public Accountants, Hong Kong.



31/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

12 April 2017

The Board of Directors
Global Tech (Holdings) Limited
15th Floor of Tower II
Admiralty Centre
No. 18 Harcourt Road
Hong Kong

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION IN AN INVESTMENT CIRCULAR

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Global Tech (Holdings) Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) by the directors of the Company (the “**Directors**”) for illustrative purposes only. The Unaudited Pro Forma Financial Information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Enlarged Group attributable to the owners of the Company as at 30 September 2016, and the related notes as set out on pages 38 to 39 of the prospectus issued by the Company dated 12 April 2017 (the “**Prospectus**”). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described in page 38 to 39 of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the Rights Issue on the Enlarged Group’s consolidated net tangible assets attributable to owners of the Company as at 30 September 2016 as if the Acquisition and the Rights Issue had taken place on 30 September 2016. As part of this process, information about the Group’s consolidated net tangible liabilities has been extracted by the Directors from the Group’s audited consolidated financial statements for the year ended 30 September 2016, on which an audit report has been published and the unaudited pro forma adjusted consolidated net tangible liabilities of the Enlarged Group as extracted from the unaudited pro forma financial information of the Enlarged Group as set out in Appendix III to the Circular dated 3 March 2017.

Directors' Responsibility for the Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7, "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" ("AG 7") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the "Code of Ethics for Professional Accountants" issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Control 1 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements" issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus", issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 30 September 2016 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Enlarged Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully,

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

Ng Ka Wah

Practising Certificate Number: P06417

Hong Kong

The following is the text of a letter and valuation certificate reported for the purpose of incorporation in this Prospectus received from Jones Lang LaSalle Limited, independent property valuer, in connection with their valuation of the Property on 2 February 2017.



Jones Lang LaSalle Limited Valuation Advisory Services
6/F Three Pacific Place 1 Queen's Road East Hong Kong
tel +852 2846 5000 fax +852 2968 1688
Licence No.: C-003464

12 April 2017

The Board of Directors
Global Tech (Holdings) Limited
15th Floor of Tower II
Admiralty Centre
No. 18 Harcourt Road
Hong Kong

Dear Sirs,

Re: Valuation of 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.

1.1 INSTRUCTIONS

We refer to the instructions received from Capital Ring Enterprises Limited c/o Global Tech (Holdings) Limited (“the Company”) for us to provide our opinion of market value of the property interest located at **15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong** (“the Property”).

We confirm that we have carried out an external inspection, made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of the Property as at 2 February 2017 (“the date of valuation”).

1.2 BASIS OF VALUATION

Unless otherwise stated, our valuation has been prepared in accordance with HKIS Valuation Standards 2012 Edition” published by The Hong Kong institute of Surveyors (“HKIS”), the “International Valuation Standards” published by the International Valuation Standards Council (“IVSC”) and the “RICS Valuation – Professional Standards 2014” published by the Royal Institution of Chartered Surveyors (“RICS”) subject to variation to meet local established law. Unless otherwise stated, our valuations are undertaken as External Valuers as defined in the relevant Valuation Standards.

1.2.1 MARKET VALUE

Our valuation of the property interest is made on the basis of Market Value as defined by IVSC and adopted by HKIS and RICS, set out as:

“the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

1.3 VALUATION ASSUMPTIONS

Our valuation has been made on the assumption that the owner sells the Property on the open market without the benefit of a deferred terms contract, leaseback, joint venture, management agreement or any similar arrangement which could serve to affect the value of the Property.

No allowance has been made in our valuation for any charges, mortgages or amounts owing on the property interest nor for any expenses or taxation that may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Property is free of legal complications and encumbrances, restrictions, outgoings of an onerous nature that could affect its value.

1.4 SOURCE OF INFORMATION

We have obtained relevant information from the Land Registry and accepted advice given to us on matters including particulars of occupancy and all other relevant matters. We have assumed that all information provided to us is correct. However, should it be established subsequently that the details relating to the property interest are incorrect; we reserve the right to adjust the value reported herein.

We have relied on the registered floor plan of the subject development for the floor area of the Property. We have not carried out on-site measurements of the Property to verify the correctness of the floor area of the Property. The dimensions, measurements and areas include in the report are based on information contained in copies of documents available to us and are therefore only approximations for reference purposes.

1.5 MEASUREMENTS

All measurements are carried out in accordance with the “Code of Measuring Practice” booklet published by the HKIS. To suit the local practice, we declare our departure from the “RICS property measurement” published by RICS in May 2015. Unless otherwise stated, we do not physically measure the actual properties or verify the floor areas provided to us, unless we specifically agree in writing to do so, although we make reference to the registered floor plans if available.

1.6 TITLE INVESTIGATION

We have not been provided with copies of the title documents relating to the Property but we have caused searches to be made at the Land Registry. However, we have not examined the original documents to verify ownership or to ascertain the existence of any lease amendments, which may not appear on the copies handed to us. All documents and leases have been used for reference only and all dimensions, measurements and areas are approximate. We have not seen original planning consents and have assumed that the Property have been erected, being occupied and used in accordance with such consents and that there are no outstanding statutory notices.

1.7 PROPERTY INSPECTION

We carried out external inspection of the Property on 4 January 2017. The inspection was conducted by Ms Joan Law, MRICS, Manager of Valuation Advisory Services of Jones Lang LaSalle Limited. We have not conducted formal site and structural surveys and, as such we cannot report that the Property is free from rot, infestation or any other structural defects. We have not carried out building surveys, nor have we inspected those parts of the Property which are covered, unexposed or inaccessible and such parts have been assumed to be in good repair and condition. We do not express an opinion about or advise upon the condition of the parts we had not inspected and this report should not be taken as making any implied representation or statement about such parts. No tests have been carried out to any of the services within the Property.

We have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous material has been used in the construction of the Property, or has since been incorporated, and we are therefore unable to report that the Property is free from risk in this respect. For the purpose of this valuation we have assumed that such investigation would not disclose the presence of any such material to any significant extent.

1.8 PLANT AND MACHINERY

Our valuation normally includes all plant and machinery that form part of the building services installations. However, plant, machinery and equipment, which may have been installed wholly in connection with the occupier's industrial and commercial uses, together with furniture and furnishings, tenant's fixtures and fittings, are excluded in our valuation.

1.9 VALUER

This valuation report was prepared by Mr. Cliff Tse, MRICS, MHKIS & RPS(GP), Regional Director, assisted by Ms. Joan Law, MRICS, Manager of the department. Mr. Cliff Tse is a qualified general practice surveyor and has over 20 years of experience in the valuation of properties in Hong Kong.

We confirm that Mr. Cliff Tse and Ms. Joan Law are in the position to provide an objective and unbiased valuation and are competent to undertake the valuation assignment.

1.10 VALUATION CERTIFICATE

Neither the whole nor any part of this report nor any reference thereto may be included in any document, circular or statement without our written approval of the form and context in which it will appear.

Yours faithfully,
For and on behalf of
Jones Lang LaSalle Limited
Cliff Tse
B.Sc.(Hons), FHKIS, MRICS, RPS(GP)
Regional Director
Licence No. E-145551

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Market Value as at 2 February 2017
15th Floor of Tower II, Admiralty Centre, 16 Harcourt Road, Hong Kong	<p>“Admiralty Centre” (the Development) is a 26-storey commercial building completed in 1980.</p> <p>The Property comprises the whole of 15th Floor of Tower II of the Development. As per sales brochure, the total quoted gross floor area of the Property is about 10,627 sq.ft. (987.27 sq.m.). As scaled from the registered floor plan, the saleable area of the Property is about 8,862 sq.ft. (823.30 sq.m.),</p> <p>The Lot is held under Conditions of Grant No. UB11226 for a term of 75 years from 18 August 1978 and is renewable for a further term of 75 years. The current aggregate annual Government rent payable for the Lot is HK\$1,000 per annum.</p>	<p>The Property is currently held for investment purpose and is tenanted; the tenancy agreement was signed on 30 March 2016.</p> <p>The property is leased by the master tenant for a term of 2 years from 01/04/2016 to 31/03/2018 at a rent of HK\$371,945 per month which shall be terminated upon Completion.</p> <p>Up to 2 February 2017, the master tenant has subleased less than 20% of the total area of the Property to five sub-tenants with approximate area of 9.2 sq.m., 8.8 sq.m., 7.8 sq.m., 8.8 sq.m. and 8.6 sq.m., which will be expired in October 2017, May 2017, June 2017, September 2017 and September 2017 respectively.</p> <p>The master tenant is UCC Business Centre Company Limited.</p>	<p>HK\$320,000,000</p> <p>(HONG KONG DOLLARS THREE HUNDRED AND TWENTY MILLION)</p>

Notes:

1. As per our recent Land Registry search record on 4 January 2017, the registered owner of the Property is Eagle Faith Investments Limited.
2. According to our recent search of records in the Land Registry, the following major encumbrances were registered against the Property:
 - Deed of Mutual Covenant registered on 27 January 1981 vide Memorial No. UB2014346.
 - Certificate of Compliance from Crown Lands & Survey Office dated 25 September 1980 vide Memorial No. UB2698588.
 - Certificate of Compliance from Registrar General dated 18 July 1085 vide Memorial No. UB2824687.
 - Mortgage in favour of Bank of Communications Co., Ltd dated 29 February 2008 vide Memorial No. 08032602810499.
 - Assignment of Rentals in favour of Bank of Communications Co., Ltd dated 29 February 2008 vide Memorial No. 08032602810509.
3. The property is located in the Admiralty district, which is a comprehensive development area situated to the east of the Central business district. The locality is characterized by major commercial developments such as Admiralty Centre, United Centre, Lippo Centre, Pacific Place and Far East Finance Centre. All these commercial developments are linked to the eastern fringe of the Central district via an elevated walkway system on the first floor level. The Central Government Offices and Legislative Council Complex are situated in the northern side of Admiralty. Vehicular access to the area is facilitated mostly by Harcourt Road and Queensway, which are east-west bounded thoroughfares.

1. EXPECTED TIMETABLE APPLICABLE TO QUALIFYING SHAREHOLDERS WHO ARE CDP DEPOSITORS

The following timetable is applicable to Qualifying Shareholders who are CDP Depositors.

2017

(Singapore time)

Despatch of the Prospectus Documents.....	Wednesday, 12 April
First day of dealings in nil-paid Rights Shares	9:00 a.m. on Tuesday, 18 April
Latest day for splitting nil-paid Rights Shares	Tuesday, 25 April
Last day of dealings in nil-paid Rights Shares.....	Tuesday, 25 April
Latest Time for Acceptance as well as application for excess Rights Shares and payment for the Rights Shares	4:00 p.m. on Tuesday, 2 May
Announcement of the results of the Rights Issue.....	Wednesday, 10 May
Despatch of refund banker's draft for the Rights Issue	Friday, 12 May
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Friday, 12 May

Investors should be aware that only nil-paid Rights Shares deposited with CDP may be accepted for dealings on the SGX-ST. Nil-paid Rights Shares deposited with CDP cannot be traded on the Hong Kong Stock Exchange and nil-paid Rights Shares registered on the Hong Kong Register cannot be traded on the SGX-ST. CDP Depositors who apply for the Rights Shares through CDP will have the Rights Shares credited into their respective Securities Accounts with CDP.

2. DEALINGS AND SETTLEMENT IN SHARES ON THE SGX-ST

2.1 Dealings, brokerage and fees on the SGX-ST

- (a) Dealings in the Shares on the SGX-ST will be conducted in Singapore dollars. The Shares are traded in board lots of 100 Shares or any other board lot sizes as the SGX-ST may require.
- (b) The brokerage commission in respect of trades of the Shares on the SGX-ST is negotiable.
- (c) A Singapore clearing fee is payable at the rate of 0.0325% of the transaction value. Clearing fees may be subject to the Goods and Services Tax in Singapore.

2.2 Settlement of dealings on the SGX-ST

- (a) In accordance with the bye-laws of the SGX-ST relating to settlement of dealings on the SGX-ST, it is mandatory for dealings on the SGX-ST to be effected through CDP on a scripless basis. The settlement will take place on the third Market Day following the date of transaction (“**Due Date**”) or in the event that the Due Date falls on a public holiday in Singapore, the settlement will take place on the next “Market Day” (as defined in the bye-laws of the SGX-ST) immediately after the Due Date.
- (b) CDP holds securities on behalf of investors in “Securities Accounts”. An investor may open a “Securities Account” directly with CDP, which is maintained in the name of the investor, or a sub-account with any “Depository Agent”. An approved “Depository Agent” may be a member company of the SGX-ST, a bank, merchant bank finance company, trust company or bank nominee.
- (c) Investors should ensure that the Shares to be dealt in on the SGX-ST are credited to their Securities Accounts or sub-accounts with the Depository Agents before dealing in the Shares since no assurance can be given that the Shares can be transferred to CDP in time for settlement if the transfer is effected following a dealing. If settlement cannot be effected on the Due Date following a dealing which has taken place, the buy-in procedures of the SGX-ST will be implemented.

- (d) Shareholders and potential shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding, or disposing of the Rights Shares or Shares (as the case may be). It is emphasised that the Company, the Directors and all other persons involved in the Rights Issue accept no responsibility for any tax effects on, or liabilities of, Shareholders and potential shareholders resulting from the subscription, purchase, holding or disposal of nil-paid or fully-paid Rights Shares or Shares (as the case may be).

3. PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATIONS BY CDP DEPOSITORS

3.1 Introduction

- (a) Qualifying Shareholders holding Shares through CDP as at the Record Date are entitled to receive this Prospectus and the ARE which forms part of the Prospectus.
- (b) The provisional allotments of Rights Shares are governed by the terms and conditions of the Prospectus, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each CDP Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of CDP Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. CDP Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for (i) the acceptance of and payment for the provisional allotments of Rights Shares and (ii) application and payment for excess Rights Shares are set out in the Prospectus as well as the ARE.

- (c) If a CDP Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for excess Rights Shares in addition to the Rights Share he had been provisionally allotted, he may do so by completing and signing the relevant sections of the ARE. A CDP Depositor should ensure that the ARE is accurately completed and signed in its originality, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if this ARE is not accurately completed and signed or if the “Free Balance” of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Prospectus, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

A CDP Depositor may accept his provisional allotment of Rights Shares specified in his ARE and (if applicable) apply for excess Rights Shares through CDP. WHERE A CDP DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where any acceptance, application and/or payment does not conform strictly to the terms set out under this Prospectus, the ARE, the ARS, the Constitution of the Company and/or any other application form for the Right Shares and/or excess Rights Shares in relation to the Rights Issue, or in the case of an application by the ARE, the ARS, and/or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by a CDP Depositor, on its own, without regard to any other application and payment that may be submitted by the same CDP Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the Rights Shares and (if applicable) application for excess Rights Shares.

- (d) Unless expressly provided to the contrary in this Prospectus, the ARE and/or the ARS with respect to enforcement against CDP Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Prospectus, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

3.2 Acceptance/Application through CDP

To accept the provisional allotment of Rights Shares and (if applicable) apply for excess Rights Shares through CDP, the CDP Depositor must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and the number of excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for:
- (i) by hand to **GLOBAL TECH (HOLDINGS) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE,#01-19/20 THE METROPOLIS, SINGAPORE 138588;**
or
- (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **GLOBAL TECH (HOLDINGS) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,**

in each case so as to arrive not later than **4:00 P.M. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

- (c) The payment for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for at the Subscription Price must be made in Hong Kong currency in the form of a Banker's Draft drawn on a bank in Hong Kong and made payable to "**CDP – GLOBAL TECH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the CDP Depositor clearly written in block letters on the reverse side of the Banker's Draft.

- (d) **NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

3.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Prospectus as if the ARE had been duly completed, signed in its originality and submitted to CDP.

3.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the CDP Depositor and (if applicable) the excess Rights Shares applied for by the CDP Depositor, the attention of the CDP Depositor is drawn to paragraphs 3.1(c) and 4.2 of this Appendix IV which set out the circumstances and manner in which the Company and/or CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

3.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

A CDP Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If a CDP Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 3.2 above to CDP.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

CDP Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such CDP Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. CDP Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

3.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Rights Purchasers as arrangements will be made by CDP for separate ARS to be issued to the Rights Purchasers. Rights Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Prospectus and other accompanying documents, **by ordinary post and at the Rights Purchasers' own risk**, to their respective Singapore mailing addresses as maintained in the records of CDP. Rights Purchasers should ensure that their ARSs are accurately completed and signed in their originality, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Rights Purchasers who do not receive the ARS, accompanied by this Prospectus and other accompanying documents, may obtain the same from CDP, for the period up to **4:00 p.m. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Rights Purchasers should also note that if they make any purchase on or around the last trading day of the Rights, this Prospectus and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. You may obtain a copy from CDP.

RIGHTS PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE RIGHTS PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

3.7 Renunciation of Provisional Allotments of Rights Shares

CDP Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with The Central Depository (Pte) Limited”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, CDP Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore mailing address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renounee is **4:00 p.m. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

4. TIMING AND OTHER IMPORTANT INFORMATION

4.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS 4:00 P.M. ON 2 MAY 2017 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE or the ARS (as the case may be) and this Prospectus is not received through CDP by **4:00 p.m. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any CDP Depositor or Rights Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the CDP Depositors or the Rights Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE CDP DEPOSITOR'S OR RIGHTS PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

If a CDP Depositor or Rights Purchaser (AS THE CASE MAY BE) is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

4.2 Appropriation

Without prejudice to paragraph 3.1(c) of this Appendix IV, a CDP Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for excess Right Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and/or CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding; and

- (b) if the CDP Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP.

4.3 Availability of Excess Rights Shares

The excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Prospectus and (if applicable) the Constitution of the Company. Applications for excess Rights Shares will, at the Directors' absolute discretion, be satisfied from unsold entitlements of the Excluded Overseas Shareholders, any unsold Rights Shares created by adding together the fractions of the Rights Shares and any nil-paid Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares in accordance with the terms and conditions contained in the ARE and this Prospectus, the Constitution of the Company (if applicable) and the instructions contained in the ARE, ARS and/or any other application form for the Rights Shares. In the event that applications are received by the Company for more excess Rights Shares than are available, the excess Rights Shares available will be allotted by the Directors at their discretion on a fair and equitable basis according to the principle that any excess Rights Shares will be allocated to the Qualifying Shareholders who apply for them on a pro rata basis with reference to the number of excess Rights Shares applied for, but no reference will be made to the number of Rights Shares applied for under the ARE or the existing number of Shares held by such Qualifying Shareholders. **CDP takes no responsibility for any decision that the Directors may make.**

If no excess Rights Shares are allotted or if the number of excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such CDP Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares by means of a Banker's Draft in Hong Kong currency drawn on a bank in Hong Kong and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for excess Rights Shares through CDP).

4.4 Deadlines

It should be particularly noted that unless:

- (a) the duly completed and signed original ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for at the Subscription Price, made in Hong Kong currency in the form of a Banker's Draft drawn on a bank in Hong Kong and made payable to "**CDP – GLOBAL TECH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the CDP Depositors or the Rights Purchasers (as the case may be) clearly written in block letters on the reverse side of the Banker's Draft is submitted by hand to **GLOBAL TECH (HOLDINGS) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **at the sender's own risk**, to **GLOBAL TECH (HOLDINGS) LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 by 4:00 p.m. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) acceptance of the provisional allotment of Rights Shares and, application for the excess Rights Shares (if applicable) is made by a Depository Agent via the SGX-SSH Service and payment in Hong Kong currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares is effected by **4:00 p.m. on 2 May 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the CDP Depositors or the Rights Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **CDP DEPOSITOR'S OR RIGHTS PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

4.5 Certificates

The certificates for the Rights Shares and excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and excess Rights Shares credited to your Securities Account.

4.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. CDP Depositors can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS PROSPECTUS, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ordinary post** to your mailing address as maintained in the records of CDP, and **at your own risk**.

4.7 Personal Data Privacy

By completing and delivering an ARE or an ARS, a CDP Depositor or a Rights Purchaser (i) consents to the collection, use and disclosure of his personal data by the Securities Clearing and Computer Services (Pte) Ltd, CDP, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

5. PROCEDURE TO COMPLETE THE ARE/ARS

5.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX
Shares as at
XXX 2017 AT 5.00 P.M.
(Rights Issue Record Date)

This is your shareholdings as at Record Date.

Number of Rights Shares provisionally allotted*

XX,XXX

This is the date to determine your Rights entitlements.

This is your number of Rights entitlement.

Subscription Price

HK\$0.XX per Rights Share

This is the price that you need to pay when you subscribe for one Rights Share.

5.2 Application through CDP

B. APPLICATION THROUGH CDP

Complete section below and submit this form to CDP by XX P.M. AT XXX 2017

This is the last date and time to subscribe for the Rights Shares through CDP.

- (i) Only BANKER'S DRAFT payable to "CDP - XXX RIGHTS ISSUE ACCOUNT" will be accepted
- (ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be rejected
- (iii) Write your name and securities account number on the back of the Banker's Draft

This is the payee name to be issued on your Banker's Draft where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Subscription Price, Latest Time for Acceptance, and payee name on the Banker's Draft.

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Prospectus 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 Prospectus misleading.

2. SHARE CAPITAL

(i) Share capital as at the Latest Practicable Date

<i>Authorised:</i>		<i>HK\$</i>
20,000,000,000	Shares	200,000,000.00
 <i>Issued and fully paid:</i>		
5,165,973,933	Shares in issue at Latest Practicable Date	51,659,739.33
2,582,986,966	Right Shares to be allotted and issued under the Rights Issue	25,829,869.66
<hr/>		<hr/>
7,748,960,899	Shares in issue immediately upon completion of the Rights Issue	77,489,608.99
<hr/> <hr/>		<hr/> <hr/>

All the existing Shares in issue are fully-paid and rank pari passu in all respects including all rights as to dividends, voting and return of capital. The Rights Shares (when allotted, issued and fully-paid) will rank pari passu in all respects with the Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the Rights Shares in their fully-paid form will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares.

No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Hong Kong Stock Exchange and the SGX-ST and no application is being made or is currently proposed or sought for the Shares or Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

As at the Latest Practicable Date, the Company had no other outstanding convertible securities, options in issue which confer any right to subscribe for, convert or exchange into Shares.

As at the Latest Practicable Date, there was no arrangement under which future dividends are waived or agreed to be waived.

As at the Latest Practicable Date, no share or loan capital of the Company or any members of the Group had been put under option or agreed conditionally or unconditionally to be put under option.

3. DIRECTORS' INTERESTS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at the Latest Practicable Date, the interests and short positions of the Directors in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein; or (iii) pursuant to the Model Code of Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules to be notified to the Company and the Hong Kong Stock Exchange were as follows:

Long position in the Shares

As at the Latest Practicable Date, none of the Directors and chief executive of the Company had any interest or short position in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein; or (iii) pursuant to the Model Code to be notified to the Company and the Hong Kong Stock Exchange.

4. DIRECTORS' INTERESTS IN ASSETS/CONTRACTS

- (i) None of the Directors had any direct or indirect interest in any assets which had been, since 30 September 2016 (being the date to which the latest published audited consolidated financial statements of the Group were made up), acquired, disposed of by, or leased to, or were proposed to be acquired, disposed of by, or leased to any member of the Group.

- (ii) Road Shine Developments Limited, being the controlling shareholder, has given an irrevocable undertaking to the Company to subscribe for the 1,374,605,446 Rights Shares it is entitled under the Rights Issue and to vote in favour of the Acquisition at the EGM. Save as disclosed, none of the Directors was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which is significant in relation to the business of the Group.
- (iii) As at the Latest Practicable Date, none of the Directors and their respective close associates (as defined in the Listing Rules) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

5. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into any service contract or had an unexpired service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

6. SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, so far as was known to the Directors, the persons (other than a director or chief executive of the Company) who had an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

(a) Interest in the Shares

Name	Capacity	Number of Shares interested in	Approximate percentage of interest
Road Shine Developments Limited	Beneficial Owner	2,749,210,892	53.20%
Guoan (HK) Holdings Limited (<i>Note</i>)	Interests in a controlled corporation	2,749,210,892	53.20%
CITIC Guoan Group* (<i>Note</i>)	Interests in a controlled corporation	2,749,210,892	53.20%

Note:

Road Shine Developments Limited is held as to 100% by Guoan (HK) Holdings Limited, which in turn is held as to 100% by CITIC Guoan Group*. Under the SFO, each of Guoan (HK) Holdings Limited and CITIC Guoan Group* is deemed to be interested in all the shares held by Road Shine Developments Limited.

(* for identification purpose only)

7. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, claim or arbitration of material importance and no litigation, claim or arbitration of material importance was known to the Directors to be pending or threatened against any member of the Group.

8. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by members of the Group within the two years immediately preceding and including the Latest Practicable Date and were or might be material:

- (i) a sale and purchase agreement dated 26 January 2017 entered into between the Company, the Purchaser (being a wholly-owned subsidiary the Company) and the Vendor (a company incorporated in the British Virgin Islands) in relation to the acquisition of one share in the issued share capital of Eagle Faith Investments Limited, representing 100% of its issued share capital, and the shareholder loan owing by Eagle Faith Investments Limited at a consideration of HK\$318,000,000 (subject to adjustment);
- (ii) an underwriting agreement dated 26 January 2017 entered into between Yicko Securities Limited and the Company in relation to the issue by way of rights on the basis of one (1) Rights Share for every two (2) existing Shares held on 31 March 2017 at the subscription price of HK\$0.170 per Rights Share payable in full on acceptance; and
- (iii) a deed of variation dated 9 March 2017 entered into between the Company, the Purchase and the Vendor in relation to the Sale and Purchase Agreement pursuant to which, inter alia, the date of EGM was amended from no later than 9 March 2017 to 23 March 2017.

9. EXPERTS AND CONSENTS

The following are the qualifications of the experts who have given their opinions, letters or advices which are contained in this prospectus:

Name	Qualifications
HLB Hodgson Impey Cheng Limited	Certified Public Accountant
Jones Lang LaSalle Limited	Independent Property Valuer

Each of the above experts has given and has not withdrawn its written consent to the issue of this Prospectus with the inclusion herein of its letter, advice or report, as the case may be, and reference to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, none of the above experts had any shareholding in any member of the Group nor did they have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, none of the above experts had any direct or indirect interest in any assets which had been, since 30 September 2016 (the date to which the latest published audited financial statements of the Group were made up), acquired, disposed of by or leased to, or were proposed to be acquired, disposed of by or leased to any member of the Group.

10. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Registered Office	P.O. Box 309, Ugland House, George Town, Grand Cayman KY1-1104, Cayman Islands
Principal Office In Hong Kong	15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong
Authorised Representatives	Mr. DU Jun 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong Mr. SO Haw, Herman 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong
Company Secretary	Mr. WONG Man Yiu (<i>an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Chartered Association of Certified Accountants</i>)
Compliance Officer	SO Haw, Herman
Auditor/Reporting Accountants	HLB Hodgson Impey Cheng Limited
Principal Bankers	Bank of China (Hong Kong) Limited The Hongkong and Shanghai Banking Corporation Limited
Cayman Islands Principal Share Registrar And Transfer Office	Royal Bank of Canada Trust Company (Cayman) Limited 4th Floor, Royal Bank House 24 Shedden Road George Town Grand Cayman KY1-1110 Cayman Islands
Hong Kong Branch Share Registrar And Transfer Office	Tricor Abacus Limited Level 22, Hopewell Centre 183 Queen's Road East Hong Kong

Singapore branch share registrar	Boardroom Corporate & Advisory Services Pte. Ltd. 50 Raffles Place, Singapore Land Tower #32-01 Singapore 048623
Legal adviser to the Company as to Hong Kong Law	Robertsons 57th Floor, The Center 99 Queen's Road Central Hong Kong
Underwriter	Yicko Securities Limited 19/F., Tung Ning Bldg. 125 – 127 Connaught Road Central Hong Kong
Financial adviser to the Company	Altus Capital Limited 21 Wing Wo Street, Central Hong Kong

11. PARTICULARS OF DIRECTORS**Executive Directors*****Mr. HUANG Zhen Qian***

Mr. HUANG, aged 55, is an experienced businessman in the People's Republic of China ("PRC"). During the period from October 2000 to March 2015, Mr. HUANG worked in 中信網絡有限公司深圳分公司 (CITIC Networks Limited – Shenzhen Branch*), a whollyowned subsidiary under 中國中信集團有限公司 (CITIC Group Corporation*), in the capacity of general manager and was responsible for managing the operation of the Shenzhen Branch including budgeting, development, operations and strategy in the region of southern and eastern Guangdong as well as liaising with corresponding governmental departments. Since 2009, Mr. HUANG has been acting as deputy managing director (副董事長) of Guoan (HK) Holdings Limited, the immediate holding company of Road Shine Developments Limited, the controlling Shareholder of the Company.

Mr. SO Haw Herman

Mr. SO, aged 34, is a holder of a Master Degree of Business Administration at the Hong Kong University of Science and Technology. Mr. SO has experiences in banking services, commercial and residential real estate investment and development, developments and operations in information technology industry, mergers and acquisitions and general management. Mr. SO had worked in China Construction Bank (Asia) Corp. Ltd., Hong Kong for more than three and a half years. Subsequently, Mr. SO took up the role as a director in a private business group specialized in real estate development projects and investment in Hong Kong and the PRC. For the period from June 2011 to August 2015, Mr. SO was an executive director of Gold Tat Group International Limited (stock code: 8266), engaging in the businesses of information technology and electronic parts trading.

Non-executive Directors***Mr. DU Jun***

Mr. DU, aged 47, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. DU graduated from Shaanxi College of Finance and Economics with a Master Degree of Economics. He was an engineer in the early years, until 1996 he joined Beijing Securities Limited and has become very experienced in finance industries over the years.

In 2005, Mr. DU joined CITIC Guoan Group* and became the capital operation manager in 2006. In 2015, he was appointed the deputy general manager of CITIC Guoan Group*, mainly responsible for capital operation, fund management and overseas investment management. At the same time, he is also a director or a member of the senior management of the subsidiary companies of CITIC Guoan Group* including investment, elderly services and winery businesses.

Mr. LI Xiang Yu

Mr. LI, aged 48, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. LI graduated from Renmin University of China with a Bachelor Degree of Economics. In 1995, he got the qualification of Senior Accountant in Beijing and has been very experienced in the finance industries for years.

Mr. LI joined CITIC Guoan Group* in 2000 and became the deputy manager and manager in finance department in 2002 and 2007 respectively. In 2015, he became the deputy general manager of CITIC Guoan Group*, mainly responsible for financial management etc. In the meantime, he is also a director of the subsidiary companies of CITIC Guoan Group* including technology, asset management, travel investment and hotel businesses.

Mr. CUI Ming Hong

Mr. CUI, aged 50, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. CUI got his professional qualification of Physics and graduated in the Capital Normal University (ex-Beijing Normal College).

In 1998, Mr. CUI joined CITIC Guoan Group* and became the deputy manager and manager in integrated planning department in 1999 and 2007 respectively. In 2015, he became the deputy general manager of CITIC Guoan Group*, mainly responsible for business strategic planning and project management etc.

At the same time, Mr. CUI is also a director of the subsidiary companies of CITIC Guoan Group* including properties, investment, asset management and winery businesses.

Mr. YANG Li Ming

Mr. YANG, aged 58, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. YANG graduated from 中國人民解放軍工程兵工程學院 for electrical engineering qualification. He has also got the professional qualification as Engineer from 中國人民解放軍總政治部 and was an engineer in his earlier years.

Mr. YANG joined CITIC Guoan Group* in 1993. In 2007, Mr. YANG became the deputy officer of the board of directors office of the group and was promoted to general officer of the group in 2011. Mr. YANG has played a role in different subsidiary companies and businesses of the group over the years and has become very experienced in integrated and operational management.

Independent Non-executive Directors:***Mr. WONG Chun Man***

Mr. WONG, aged 40, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. He is a holder of a Bachelor Degree of Business Administration at the Chinese University of Hong Kong. Mr. WONG has experiences in corporate finance and financial media. Mr. WONG is a member of the American Institute of Certified Public Accountants and Chartered Financial Analyst of the CFA Institute. Mr. WONG has worked as a senior auditor at PricewaterhouseCoopers Hong Kong from 1999-2001. Mr. WONG has been the finance director at Neo Media Investment Management Group Limited since 2006 and is a managing partner at Share News Media Company Limited since 2014. He is a member of the 12th Yanbian Korean Autonomous Prefecture in Jilin Province of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十二屆吉林省延邊自治州委員會委員).

Mr. TSE Yung Hoi

Mr. TSE, aged 63, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. TSE graduated from English studies from the Department of Foreign Languages and Literatures of Fudan University in July 1975. He is currently the chairman and non-executive director of BOCI-Prudential Asset Management Limited. Mr. TSE serves as council member of HKSAR Financial Services Development Council, member of Election Affairs Commission (Financial Services), Standing Committee Member of the Chinese General Chamber of Commerce and Permanent Honorary President of Hong Kong Chinese Securities Association. Mr. TSE is also the independent non-executive director of iOne Holdings Limited (stock code: 982) and the non-executive director of the DTXS Silk Road Investment Holdings Company Limited (stock code: 620). Mr. TSE was awarded the Bronze Bauhinia Star (BBS) by the government of HKSAR in 2013.

Mr. NG Man Kung

Mr. NG, aged 64, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. NG graduated from Hong Kong Polytechnic University with an attendance certificate in banking. Mr. NG has over 28 years of management experience in banking industry. He had worked as a business consultant at China Orient Asset Management (International) Holding Limited, a company principally engaged in investment, from January 2014 to April 2015. He worked at Chiyu Banking Corporation Ltd. from July 1969 to December 2012, and was its chief executive from April 1992 to July 2012. Mr. NG was an honorary president of the 37th Chinese Bankers Club, Hong Kong, a member of the Council of Hong Kong Polytechnic University from April 1999 to March 2003 and a member of the 10th Fujian Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十屆福建省委員會委員). Mr. NG is an independent non-executive director of Fujian Holdings Limited (stock code: 181) since June 2014 and an independent non-executive director of ELL Environmental Holdings Limited (stock code: 1395) since September 2014.

(* for identification purpose only)

Business address of the Directors

The business address of the Directors is the same as the Company's principal office in Hong Kong at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.

12. EXPENSES

The expenses in connection with the Rights Issue, including underwriting commission, printing, registration, translation, legal and accounting fees are estimated to be approximately HK\$16.5 million and are payable by the Company.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the head office and principal place of business of the Company in Hong Kong at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong, from the date of this prospectus up to and including the date of the EGM:

- (i) the memorandum of association and the articles of association of the Company;
- (ii) the annual reports of the Company for the three financial years ended 30 September 2014, 30 September 2015 and 30 September 2016;
- (iii) the independent reporting accountants' assurance report on the unaudited pro forma financial information of the Group issued by HLB Hodgson Impey Cheng Limited set out in Appendix II to this prospectus;
- (iv) the valuation report issued by Jones Lang LaSalle Limited set out in Appendix III to this prospectus;
- (v) the written consents referred to in the paragraph under the heading "Experts and consents" in this Appendix;
- (vi) the material contracts disclosed in the paragraph under the heading "Material contracts" in this Appendix;
- (vii) the Circular; and
- (viii) this Prospectus.

14. BINDING EFFECT

The Prospectus Documents and all acceptance of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made pursuant hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of each of the Prospectus Documents, having attached thereto the written consent referred to in the paragraph headed “Expert and consent” in this Appendix, have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

16. GENERAL

In case of inconsistency, the English text of this Prospectus shall prevail over its Chinese text.