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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
CONNECTED TRANSACTION
EXTENSION OF FINANCIAL ASSISTANCE
AND
DISCLOSABLE TRANSACTIONS
EXTENSION OF FINANCIAL ASSISTANCE**

Reference is made to the announcement of GBA Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) regarding the connected transaction and disclosable transactions (the “**Transactions**”) published on 16 February 2026 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those used in the Announcement.

In addition to the information disclosed, details as follows:

CONNECTED TRANSACTION

CCT Land Finance Limited (the “**Lender**”), an indirect wholly-owned subsidiary of the Company and the Borrower CT entered into the loan agreement on 11 October 2022 (the “**CT Loan Agreement**”), pursuant to which the Lender granted an unsecured loan of HK\$4,500,000 to the Borrower CT with a term of one year, an annual interest rate of 8% and an original maturity date of 10 October 2023. The full principal amount of the loan was drawn down on 12 October 2022 for the purpose of financing the Borrower CT’s working capital requirements.

The Lender and the Borrower CT entered into the first supplemental agreement on 29 December 2023 (the “**First CT Supplemental Agreement**”), pursuant to which the maturity date of the loan was extended to 10 October 2024.

The Lender and the Borrower CT entered into the second supplemental agreement on 11 October 2024 (the “**Second CT Supplemental Agreement**”), further extending the maturity date of the loan to 10 October 2025.

The Borrower CT formally requested an extension of the loan maturity date due to their ongoing working capital needs. From the Lender’s perspective, the Borrower CT had paid interest due under the CT Loan Agreement up to the relevant date; the credit risk associated with the loan was manageable; and the loan would continue to generate stable interest income for the Group.

There was a time gap between the renewal date and the maturity date, primarily for the following reasons:

- (i) the Borrower CT requested an extension in early of October 2025 and required additional time to prepare required information e.g. financial information for the Company’s assessment;
- (ii) the Company needed more time to perform due diligence; and
- (iii) the Company had approved the extension request, and both parties needed further time to negotiate the relevant extension terms.

Accordingly, the Lender and the Borrower CT entered into the third supplemental agreement on 16 February 2026 (the “**Third CT Supplemental Agreement**”), extending the maturity date of the loan to 15 February 2027 on the same interest rate and material terms as those set out in the original CT Loan Agreement.

Borrower CT has accrued total interest of approximately HK\$1.21 million and has settled approximately HK\$1.07 million from the entered CT Loan Agreement to the date of the Announcement. Borrower CT has accrued outstanding interest of HK\$0.14 million as at the date of the Announcement.

DISCLOSABLE TRANSACTIONS

The Lender and the Borrower 1, entered into the loan agreement on 8 October 2022, with supplemental agreement entered into 8 October 2023 and 8 October 2024 (the “**Loan Agreement 1**”), pursuant to which the Lender granted an unsecured loan of HK\$4,500,000 to the Borrower 1 with a term of one year, an annual interest rate of 8% and an original maturity date of 8 October 2023. As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transaction under the Loan Agreement 1 are less than 5%, the transaction under the Agreement 1 is not subjected to any of the reporting, announcement or shareholders’ approval requirements under Chapter 14 of the Listing Rules. The full principal amount of the loan was drawn down on 12 October 2022 for the purpose of financing the Borrower 1’s working capital requirements.

The Borrower 1 formally requested an extension of the loan maturity date due to their ongoing working capital needs. From the Lender's perspective, the Borrower 1 had paid interest due under the Loan Agreement 1 up to the relevant date; the credit risk associated with the loan was manageable; and the loan would continue to generate stable interest income for the Group.

There was a time gap between the renewal date and the maturity date, primarily for the following reasons:

- (i) the Borrower 1 requested an extension in early of October 2025 and required additional time to prepare required information e.g. financial information for the Company's assessment;
- (ii) the Company needed more time to perform due diligence; and
- (iii) the Company had approved the extension request, and both parties needed further time to negotiate the relevant extension terms.

Accordingly, the Lender and the Borrower 1 entered into the supplemental agreement, extending the maturity date of the loan to 15 February 2027 (the "**Supplemental Agreement 1**") on the same interest rate and material terms as those set out in the original Loan Agreement 1.

Borrower 1 has accrued total interest of approximately HK\$1.21 million and has settled approximately HK\$1.07 million from the entered Loan Agreement 1 to the date of the Announcement. Borrower 1 has accrued outstanding interest is HK\$0.14 million as at the date of the Announcement.

The Lender and the Borrower 2, entered into the loan agreement on 8 October 2022, with supplemental agreement entered into 8 October 2023 and 8 October 2024 (the "**Loan Agreement 2**"), pursuant to the Loan Agreement 2, the Lender provided an unsecured loan facility of HK\$4,500,000 to the Borrower 2 with a term of one year, an annual interest rate of 8% and an original maturity date of 8 October 2023. As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transaction under the Loan Agreement 2 are less than 5%, the transaction under the Agreement 2 is not subjected to any of the reporting, announcement or shareholders' approval requirements under Chapter 14 of the Listing Rules. The Borrower 2 did not fully utilise the loan facility amount. The Borrower 2 made two drawdowns under the facility: HK\$1,500,000 on 13 October 2022 and further HK\$1,500,000 on 4 January 2023 for the purpose of financing the Borrower 2's working capital requirements.

The Borrower 2 formally requested an extension of the loan maturity date due to their ongoing working capital needs. From the Lender's perspective, the Borrower 2 had paid interest due under the Loan Agreement 2 up to the relevant date; the credit risk associated with the loan was manageable; and the loan would continue to generate stable interest income for the Group.

There was a time gap between the renewal date and the maturity date, primarily for the following reasons:

- (i) the Borrower 2 requested an extension in the early of October 2025 and required the additional time to prepare required information e.g. financial information for the Company's assessment;
- (ii) the Company needed more time to perform due diligence; and
- (iii) the Company had approved the extension request, and both parties needed further time to negotiate the relevant extension terms.

Accordingly, the Lender and Borrower 2 entered into the supplemental agreement, extending the maturity date of the loan to 15 February 2027 (the "**Supplemental Agreement 2**") on the same interest rate and material terms as those set out in the original Loan Agreement 2.

Borrower 2 has accrued total interest of approximately HK\$0.77 million and has settled approximately HK\$0.68 million from the entered Loan Agreement 2 to the date of the Announcement. Borrower 2 has accrued outstanding interest of HK\$0.09 million as at the date of the Announcement.

DETAILED CREDIT ASSESSMENT OF THE BORROWER CT, THE BORROWER 1 AND THE BORROWER 2

Borrower CT:

Prior to entering into the relevant supplemental agreements, the Lender completed comprehensive credit assessments and due diligence exercises on the Borrower CT in January 2026. The key work performed and findings thereof are set out below:

Credit assessment work performed:

1. Reviewed the Borrower CT's latest financial statements and management accounts to assess their respective financial positions and operational performance;
2. Performed a detailed financial ratio review for the Borrower CT, including but not limited to gearing ratio (below 60% for Borrower CT, compared to the Group's internal control guideline of below 100%) and interest coverage ratio (above 2 times for Borrower CT, compared to the Group's internal control guideline of above 1.5 times), to evaluate their solvency and debt-servicing capacity;
3. Conducted legal due diligence for the Borrower CT, including searches for litigation, arbitration, bankruptcy, or winding-up proceedings, to verify their legal and compliance status;

4. Interviewed the Borrower CT's management team to gain an understanding of their business operations, future plans, and working capital management.

Assessment results:

All findings from the credit assessments for the Borrower CT were satisfactory and within the Group's internal risk control guidelines. The Borrower CT demonstrated sound financial health, stable debt-servicing capacity, and compliance with relevant laws and regulations. Accordingly, the Lender determined that the loan extensions were appropriate and granted the Borrower CT's extension request.

Borrower 1:

Prior to entering into the relevant supplemental agreements, the Lender completed comprehensive credit assessments and due diligence exercises on the Borrower 1 in January 2026. The key work performed and findings thereof are set out below:

Credit assessment work performed:

1. Reviewed the Borrower 1's latest financial statements and management accounts to assess their respective financial positions and operational performance;
2. Performed a detailed financial ratio review for the Borrower 1, including but not limited to gearing ratio (below 10% for Borrower 1, compared to the Group's internal control guideline of below 100%) and interest coverage ratio (above 4 times for Borrower 1, compared to the Group's internal control guideline of above 1.5 times), to evaluate their solvency and debt-servicing capacity;
3. Conducted legal due diligence for the Borrower 1, including searches for litigation, arbitration, bankruptcy, or winding-up proceedings, to verify their legal and compliance status;
4. Interviewed the Borrower 1's management team to gain an understanding of their business operations, future plans, and working capital management.

Assessment results:

All findings from the credit assessments for the Borrower 1 were satisfactory and within the Group's internal risk control guidelines. The Borrower 1 demonstrated sound financial health, stable debt-servicing capacity, and compliance with relevant laws and regulations. Accordingly, the Lender determined that the loan extensions were appropriate and granted the Borrower 1's extension request.

Borrower 2:

Prior to entering into the relevant supplemental agreements, the Lender completed comprehensive credit assessments and due diligence exercises on the Borrower 2 in January 2026. The key work performed and findings thereof are set out below:

Credit assessment work performed:

1. Reviewed the Borrower 2's latest financial statements and management accounts to assess their respective financial positions and operational performance;
2. Performed a detailed financial ratio review for the Borrower 2, including but not limited to gearing ratio (below 50% for Borrower 2, compared to the Group's internal control guideline of below 100%) and interest coverage ratio (above 2 times for Borrower 2, compared to the Group's internal control guideline of above 1.5 times), to evaluate their solvency and debt-servicing capacity;
3. Conducted legal due diligence for the Borrower 2, including searches for litigation, arbitration, bankruptcy, or winding-up proceedings, to verify their legal and compliance status;
4. Interviewed the Borrower 2's management team to gain an understanding of their business operations, future plans, and working capital management.

Assessment results: All findings from the credit assessments for the Borrower 2 were satisfactory and within the Group's internal risk control guidelines. The Borrower 2 demonstrated sound financial health, stable debt-servicing capacity, and compliance with relevant laws and regulations. Accordingly, the Lender determined that the loan extensions were appropriate and granted the Borrower 2's extension request.

FAIRNESS AND REASONABLENESS OF THE EXTENSION

The Board of Directors (the "**Board**") of the Group, including all independent non-executive Directors, confirms that the extension of the Transactions is fair and reasonable and is in the interests of the Company and its shareholders, based on the following grounds (consistent with the explanations set out above):

1. The extension was made in response to a legitimate request from the Borrowers to meet its ongoing working capital needs, which is a reasonable commercial consideration;
2. The Borrowers had paid the interest due under the loan agreement, ensuring the Group continued to receive stable interest income from the transactions;

3. The comprehensive credit assessment confirmed that the credit risk associated with the loan was manageable, with all assessment results satisfactory and within the Group's internal guidelines;
4. The extension terms were consistent with the original loan agreement, including the 8% annual interest rate that is favorable to the Group and in line with the Lender's ordinary course of business;
5. The transactions complied with the Listing Rules and was subject to a compliant decision-making process, with the connected Director abstaining from voting and all non-connected Directors approving the extension.

The ultimate beneficial owners of the Borrowers are Chuang Fu Yuan for Borrower 1 and Chan Ka Leung for Borrower 2, both are independent third parties and natural persons, each of whom directly holds 100% of the issued share capital of their respective Borrower.

The ultimate beneficial owners are separate and distinct individuals, with no common shareholding, family relationship, or concert party arrangement between them. There is no cross-directorship or overlapping senior management personnel among the borrowers. There is no director or indirect equity relationship, material transaction, or any other relationship that would constitute a connected person relationship under the Listing Rules between any of the Borrowers.

The above supplemental information provided in this announcement does not affect other information contained in the Announcement and save as disclosed above, all other information in the Announcement remains unchanged.

By order of the Board
GBA Holdings Limited
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 10 March 2026

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, Ms. Wong Misa and Ms. Lam Ka Lee and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Leung Gar-Gene Vincent and Ms. Chan Sheung Yu.