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GHW International

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9933)

CLARIFICATION ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

Reference is made to the announcement made by GHW International (the “**Company**”) dated 1 March 2023 (the “**SAP Announcement**”) in relation to, among other things, the adoption of a share award plan (the “**Plan**”) and the announcement of the Company dated 16 October 2024 in relation to, among other things, the high concentration of shareholding of the Company (the “**16 October Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in those announcements.

It was disclosed in the 16 October Announcement that, among other things, based on the information then available to the Board, the Company was able to comply with the minimum public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company has been proactively communicating with the Stock Exchange in relation to the Shares held by Endless Reward Limited. Endless Reward Limited is a wholly-owned subsidiary of SP Global Trust Limited, which is the trustee of the Plan (the “**Trustee**”) and an independent third party of the Company. As of the date of this announcement, (a) the total number of issued Shares is 1,000,000,000; (b) Endless Reward Limited holds 65,180,000 Shares (representing approximately 6.52% of the total number of issued Shares); and (c) no Awards have been made.

In accordance with the rules of the Plan and the terms of the Trust Deed, the Trustee (through Endless Reward Limited) is holding approximately 6.52% Shares on trust to satisfy future Awards. The Company has been informed by the Stock Exchange that, since the Company has not granted any Awards and the Shares have not yet been allotted to any specific grantee, the Shares currently held by Endless Reward Limited should not be counted in the public float of the Company.

In light of the above, the Board would like to clarify that: as at 27 September 2024, as at 16 October 2024 (the date on which the 16 October Announcement was made) and as at the date of this announcement, the public float of the Company has been approximately 19.57%, which is below 25% of the total number of issued Shares as required to be held by the public (the “**Minimum Prescribed Percentage**”) as prescribed by Rule 8.08(1)(a) of the Listing Rules.

The Company considers there remains an open market in the Company’s securities notwithstanding the shortfall in the public float as the trading volume in the Shares remain high and the Company did not notice any circumstances suggesting that the market was not operating in an openly, fairly and orderly manner.

The Company is seeking professional advice and will take steps to restore the public float of the Company to the Minimum Prescribed Percentage in accordance with the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

This announcement is made by the Company pursuant to Rule 13.32(1) of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
GHW International
Yin Yanbin
Chairman and Chief Executive Officer

Hong Kong, 24 October 2024

As at the date of this announcement, the Board comprises Mr. Yin Yanbin, Mr. Zhuang Zhaohui, Mr. Chen Zhaohui, Mr. Zhou Chunnian, Mr. Chen Hua and Mr. Diao Cheng as executive Directors, and Mr. Sun Hongbin, Mr. Wang Guangji and Ms. Zheng Qing as independent non-executive Directors.