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G&M Holdings Limited 信越控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6038)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of G & M Holdings Limited (the “**Company**”) dated 24 April 2020 (the “**Circular**”), the notice of the annual general meeting to be held on 18 June 2020 (the “**AGM**”) and the form of proxy despatched together with the Circular (the “**Original Proxy Form**”). Capitalised terms in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted certain resolutions to be proposed at the AGM had been omitted on the Original Proxy Form due to clerical mistake and would like to clarify that the amendments as explained hereinafter shall be made to the Original Proxy Form.

The Board wishes to clarify that (i) resolution 7 on the notice of AGM in relation to the granting of the Issue Mandate; (ii) resolution 8 on the notice of AGM in relation to the granting of the Repurchase Mandate; and (iii) resolution 9 on the notice of AGM in relation to the granting of an extension to the Issue Mandate had been omitted on the Original Proxy Form. The Original Proxy Form should read as follows.

1. To receive and consider the audited financial statements, the report of the directors and the report of the independent auditor for the year ended 31 December 2019
2. To re-elect Mr. Chan Wai Yin as an executive Director
3. To re-elect Mr. Leung Ping Kwan as a non-executive Director
4. To authorise the board of Directors to fix the Directors’ remuneration
5. To approve the proposed final dividend of HK 1.4 cents per share
6. To re-appoint BDO Limited as auditor of the Company and authorise the Board to fix the auditor’s remuneration

7. To give a general mandate to the Directors to allot, issue and deal with additional shares in the capital of the Company not exceeding 20% of the aggregate number of issued share of the Company as at the date of the passing of this resolution
8. To give a general mandate to the Directors to repurchase the Company's shares not exceeding 10% of the aggregate number of issued share of the Company as at the date of the passing of this resolution
9. To extend the general mandate granted to the Directors to allot and issue additional shares of the Company by the number of shares repurchased by the Company

A revised proxy form (the “**New Proxy Form**”) will be despatched to the Company's shareholders as soon as practicable, and published on the website of the HKEXnews at www.hkexnews.hk and at the website of the Company at www.gm-eng.com.hk.

If you have lodged the Original Proxy Form, you should note that:

- (a) If no New Proxy Form is lodged, the Original Proxy Form will be treated as a valid proxy form lodged by you if correctly completed according to the instructions contained therein and in which case, the Original Proxy Form will entitle your proxy to cast his/her vote at his/her discretion on resolution 7, resolution 8 and resolution 9 proposed at the AGM.
- (b) If the New Proxy Form is lodged not less than 48 hours prior to the time appointed for holding the AGM (the “**Closing Time**”), the New Proxy Form will supersede the Original Proxy Form previously lodged by you. The New Proxy Form will be treated as a valid proxy form lodged by you, if correctly completed.
- (c) If the New Proxy Form is lodged after the Closing Time, the New Proxy Form will be invalid.

The Original Proxy Form previously lodged by you will be valid if it has been correctly completed by you in accordance with paragraph (a) above, and any vote that may be cast by the proxy will be counted in any poll which may be taken on the proposed resolution. If you wish to vote at the AGM, you will have to attend in person and vote at the AGM yourselves.

By order of the Board
G & M Holdings Limited
Lee Chi Hung
Chairman and Executive Director

Hong Kong, 28 April 2020

As at the date of this announcement, the Board comprises Mr. Lee Chi Hung and Mr. Chan Wai Yin as executive Directors; Mr. Leung Ping Kwan as non-executive Director; and Professor Wong Roderick Sue Cheun, Mr. Tai Kwok Leung Alexander and Mr. Kwan Cheuk Kui as independent non-executive Directors.