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**CCT FORTIS HOLDINGS LIMITED**

**( 中 建 富 通 集 團 有 限 公 司 )**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 00138)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE ANNUAL REPORT FOR  
THE YEAR ENDED 31 DECEMBER 2024**

Reference is made to the annual report of CCT Fortis Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2024 (the “**Annual Report**”) published by the Company on 28 April 2025. Capitalised terms used herein shall have the same meanings as those defined in the Annual Report unless the context requires otherwise. In addition to the information disclosed in the Annual Report, the Board would like to provide the Shareholders and the potential investors with the supplementary information to the relevant subsection headed “Disclaimer of opinion” under the section headed “Corporate Governance Practices” on pages 22 and 23 of the Annual Report.

To address the disclaimer of opinion, the Board has reviewed the Group's liquidity and financial positions and has taken practicable and feasible steps to mitigate its net current liabilities of HK\$1,150 million by implementation of the following management action plans and measures.

**Action Plan 1 (“Act 1”):**

The management of the Group (the “**Management**”) has been actively seeking to extend the waiver for non-compliance with the financial covenant for a period of not less than twelve (12) months such that the bank borrowings of approximately HK\$709 million would be reclassified as non-current liabilities.

Banks remain open to and are willing to engage in negotiations with the Group, rather than exercising their rights. Historical precedent also evidenced the Group's successful negotiations in obtaining waivers of the financial covenants upon negotiations with the bank in prior years. Meanwhile, the time-taking process is subject to ongoing negotiations with the banks, as well as their documentary requirements and internal approval procedures. The Management will continuously be proactive in discussing with the bank and is positive towards obtaining another waiver from the bank in order to resolve the disclaimer of opinion.

*Action Plan 2:*

It is the Management's intention to negotiate with the bank for extension of the availability period of the Group's revolving loan facilities of HK\$344 million for not less than twelve (12) months. Based on past experience on negotiations with the banks, the Management is positive towards obtaining successful renewal of the loan facilities. In addition, such loan facilities give the Group flexibility to consider drawdown, repay or redraw loans advanced to it during the extended availability period as and when necessary to meet the Group's working capital requirements.

*Action Plan 3 (“Act 3”):*

Despite the proposed disposal of certain investment properties which have been classified as assets of disposal groups classified as held for sale under current assets, the Management is of the view that such disposals (if successful, subject to prevailing property market conditions and the Group's working capital requirements) will improve the cash position and thus ease the liabilities of the Group, and will subsequently enhance the Group's bargaining power in negotiation with the banks to obtaining more favorable terms of its loan facilities. Since mid-2024, several large property agents were appointed and negotiations are currently in progress for three (3) of the investment properties with aggregate book values of approximately HK\$244 million. In case these properties are sold within six (6) to twelve (12) months as anticipated, the Group's liquidity position will be improved in the near future. On the other hand, if the Group requires additional working capital, the Management may consider to dispose of the Group's non-current assets including investment properties valued at approximately HK\$610 million with liabilities associated with these investment properties of approximately HK\$128 million; and valuable collections held for investments of approximately HK\$235 million as at 31 December 2024.

*Action Plan 4 (“Act 4”):*

The management of the Group intends to extend the 2024 Convertible Bonds and the 2025 Convertibles Bond, totaling HK\$96 million, for a period of no less than twelve (12) months before their maturity. These extensions will enhance the Group's flexibility in working capital management and strengthen its financial position. The management is in discussion with the financial advisors of the Company for the extension. Meanwhile, the management is currently engaged in discussions with financial advisors to explore the potential capital transactions include, but not limited to, equity financing such as placing.

The Board, including the Audit Committee, has thoroughly reviewed the action plans above to address the disclaimer and believes it to be effective to mitigate its net current liabilities of HK\$1,150 million as below. The Company is making every effort to ensure that these measures will be carried out successfully.

After successful implementation of management action plans:

	Reference	HK\$ million (approximately)
Net current liabilities as at 31 December 2024		(1,150)
Add: 1) Loan reclassified as non-current, upon obtaining waiver extension for not less than twelve (12) months	Act 1	709
2) Investment properties classified under non-current assets (net of liabilities associated with these investment properties) to be disposed of	Act 3	482
3) Valuable collections held for investments classified under non-current assets to be disposed of	Act 3	235
4) Convertible bonds reclassified as non-current, upon extension of maturity for not less than twelve (12) months	Act 4	96
Estimated net current assets		<hr/> 372 <hr/>

Save for the supplemental information provided above, all other information and contents set out in the Annual Report remain unchanged. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board of  
**CCT FORTIS HOLDINGS LIMITED**  
**Mak Shiu Tong, Clement**  
*Chairman*

Hong Kong, 4 July 2025

*As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement and Ms. Cheng Yuk Ching, Flora; and the independent non-executive Directors are Mr. Chen Li, Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan.*