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GT STEEL CONSTRUCTION GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8402)

(I) RE-DESIGNATION OF DIRECTOR; (II) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND (III) CHANGE OF DAIRY PRODUCT GENERAL MANAGER

The Board is pleased to announce that with effect from 30 July 2021:

- (1) Ms. Chen Xiaoyu, a non-executive Director, has been re-designated as an executive Director;
- (2) Ms. Lin Xiaoqin has been appointed as a non-executive Director and has ceased to be the dairy product general manager of the Group; and
- (3) Ms. Xiao Kunrong has been appointed as the dairy product general manager of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of GT Steel Construction Group Limited (the “**Company**”, together with its subsidiaries, known as the “**Group**”) is pleased to announce that (i) Ms. Chen Xiaoyu (the “**Ms. Chen**”), a non-executive Director, has been re-designated as an executive Director; (ii) Ms. Lin Xiaoqin (“**Ms. Lin**”) has been appointed as the non-executive Director and has ceased to be the dairy product general manager of the Group (the “**General Manager**”); and (iii) Ms. Xiao Kunrong (“**Ms. Xiao**”) has been appointed as the General Manager, with effect from 30 July 2021.

The biographical details of Ms. Chen are as follows:

Ms. Chen, aged 26, obtained a Bachelor’s Degree in Civil Engineering from Jilin University in 2016 and a Master’s Degree in Engineering from the University of Melbourne in 2018. She is currently an operations team manager of a software company in the People’s Republic of China (the “**PRC**”) since November 2020. During the period from June 2019 to September 2020, she served as an operations specialist at a software company in Australia.

The Company has entered into a service agreement with Ms. Chen for a term of three years commencing from 30 July 2021, which may be terminated by either party giving to the other not less than one month's prior notice in writing. Ms. Chen is entitled to a monthly salary of HK\$20,000 on a thirteen months' basis with discretionary bonus which was determined by the Board with recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Her directorship is subject to retirement by rotation and re-election of the Company in accordance with the articles of association of the Company (the "**Articles**").

The biographical details of Ms. Lin are as follows:

Ms. Lin, aged 45, is currently the chairman and president of 深圳仟枝生物科技股份有限公司 (Shenzhen Qianzhi Biological Technology Co., Ltd.*) (code: 367667), a company established in the PRC and listed on the Shenzhen Qianhai Equity Exchange. She is also the chairman of 深圳仟枝網路科技有限公司 (Shenzhen Qianzhi Network Technology Co., Ltd.*). Ms. Lin had been the General Manager since 1 June 2021. Ms. Lin has over ten years of experience in internet sales and marketing in the PRC.

Under the letter of appointment entered into between Ms. Lin and the Company, the appointment will take effect from 30 July 2021 for a term of one year provided that her employment may be terminated at any time on expiry of not less than one month's written notice given by either party. Her directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Articles. Ms. Lin is entitled to receive a remuneration of HK\$10,000 per month. Her remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, each of Ms. Chen and Ms. Lin did not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement and that she does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

As at the date of this announcement, each of Ms. Chen and Ms. Lin has confirmed to the Company that she has no interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and there are no other matters relating to the re-designation of Ms. Chen and the appointment of Ms. Lin that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF THE GENERAL MANAGER

The Board also announces that Ms. Lin has ceased to be the General Manager and Ms. Xiao has been appointed as the General Manager with effect from 30 July 2021.

Ms. Xiao obtained a Bachelor's Degree in Finance from Southwestern University of Finance and Economic in the PRC in 2006. Prior to joining the Group, Ms. Xiao served as the deputy general manager at 成都貝凱母嬰用品有限公司 (Chengdu Beikai Mother and Baby Products Co., Ltd.*). Ms. Xiao has been responsible in the business development, management and sales of dairy products in the PRC.

The Board would like to express its warmest welcome to Ms. Lin for joining the Board and Ms. Xiao for joining the Group.

By order of the Board
GT Steel Construction Group Limited
Ong Cheng Yew
Chairman and Executive Director

Singapore, 30 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Ong Cheng Yew (Chairman), Ms. Koh Siew Khing and Ms. Chen Xiaoyu; one non-executive Director, namely, Ms. Lin Xiaoqin; and three independent non-executive Directors, namely, Mr. Tam Wai Tak Victor, Ms. Chooi Pey Nee and Mr. Tan Yeok Lim (Chen Yulin).

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

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.gt-steel.com.sg.

* for identification purposes only