

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of GCL Technology Holdings Limited (stock code 3800) on OTP-C for its special interim dividend by way of distribution in specie of 318 shares in GCL New Energy Holdings Limited (“GCL New Energy”) for every 1,000 shares (the “Distribution in Specie”) on Ex-All Date, 26 September 2022

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the timetable issued by GCL Technology Holdings Limited (“GCL Technology”) for the Distribution in Specie, GCL Technology’s shares (stock code 3800) will be marked “ex-all” on 26 September 2022, the Ex-All Date. Shareholders, investors and market participants should read the GCL Technology’s regulatory announcements and circulars in full regarding the Distribution in Specie in dealing with GCL Technology’s shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-distribution in specie (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of GCL Technology’s OTP-C stock page on 26 September 2022, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on the closing prices of GCL Technology and GCL New Energy (stock code 451) on 23 September 2022 (i.e. last cum-all trading day) and by using the following standard adjustment formula for distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price
= Closing price of GCL Technology on the last cum-all trading day – $[P \times (X \div Y)]$

where:

- P = Closing price of GCL New Energy (stock code 451) on the last cum-all trading day
X = Number of shares of GCL New Energy a shareholder is entitled to receive when he/she holds Y existing shares in GCL Technology on record date, i.e. 318 shares of GCL New Energy
Y = Number of existing shares of GCL Technology a shareholder has to hold on record date for entitling him/herself to X shares in GCL New Energy, i.e. 1,000 shares

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For illustration purpose, depending on the closing prices of GCL Technology and GCL New Energy (stock code 451) on 23 September 2022, the Exchange shall base on the above standard formula for distribution in specie generally to calculate and display the Adjusted Previous Closing Price on GCL Technology's OTP-C stock page on 26 September 2022 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u> <u>on 23 September 2022</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 26 September 2022</u>
(HK\$)	(HK\$)
2.291306	2.270
2.301306	2.280
2.311306	2.290
2.321306	2.300
2.331306	2.310
2.341306	2.320
2.351306	2.330
2.361306	2.340
2.371306	2.350
2.381306	2.360
2.391306	2.370
2.401306	2.380
2.411306	2.390
2.421306	2.400
2.431306	2.410
2.441306	2.420
2.451306	2.430
2.461306	2.440
2.471306	2.450
2.481306	2.460
2.491306	2.470
2.501306	2.480
2.511306	2.490
2.521306	2.500
2.531306	2.510
2.541306	2.520
2.551306	2.530
2.561306	2.540
2.571306	2.550
2.581306	2.560

* Closing price of GCL New Energy (stock code 451) on 21 September 2022 (i.e. HK\$0.067) is used as reference in the above illustration.

Charles Woo
Vice President
Listing Division