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Goal Forward Holdings Limited

展程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

ANNOUNCEMENT

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

Reference are made to (i) the composite offer and response document dated 19 August 2021 (the “**Composite Document**”) jointly issued by Ace Source Holdings Limited (“**Ace Source**”) and Goal Forward Holdings Limited (the “**Company**”); and (ii) the joint announcement of the Company and Ace Source dated 9 September 2021 in relation to, amongst others, the close of unconditional mandatory cash offer and the waiver application from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Closing Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

As stated in the Closing Announcement, immediately upon the close of the Offer, subject to the completion of the transfer of the Offer Shares acquired under the Offer to Ace Source, a total of 294,920,000 Shares, representing approximately 19.50% of the total number of issued Shares, are held by the public (as defined in the Listing Rules). As such, the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules was not satisfied as at the date of the Closing Announcement.

An application has been made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. On 24 September 2021, the Stock Exchange granted a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules to the Company for a period from 9 September 2021 to 22 October 2021, subject to the issue of this announcement.

The Company and Ace Source are taking appropriate steps to ensure that sufficient public float exists in the Shares as soon as practicable, including but not limited to, engaging a placing agent for the placement of existing Shares. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate.

By order of the Board
Goal Forward Holdings Limited
Hooy Kok Wai
Chairman and Executive Director

Hong Kong, 24 September 2021

As at the date of this announcement, the Board comprises Mr. Hooy Kok Wai, Mr. Liu Chi Ching, Ms. Wu Shuk Kwan and Mr. Zhong Xueyong as executive Directors; Mr. Wong Chung Yeung as non-executive Director; and Ms. Li On Lei, Mr. Ng Ki Man and Mr. Lo Siu Kit as independent non-executive Directors.