

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against a Director of GSN Corporations Limited (Delisted, Previous Stock Code: 8242) and Times Universal Group Holdings Limited (Stock Code: 2310)

SANCTIONS

The Stock Exchange of Hong Kong Limited (**Exchange**)

IMPOSES A DIRECTOR UNSUITABILITY STATEMENT and **CENSURE** against the executive director at the time of delisting of GSN Corporations Limited and former executive director of Times Universal Group Holdings Limited (**Company** or **Companies**):

Mr Gan Lin (referred to below as a **Director**)

The Director Unsuitability Statement is a statement that, in the Exchange's opinion, the Director is unsuitable to occupy a position as director or within senior management of the Companies or any of their subsidiaries.

SUMMARY OF FACTS

Under Rules 3.09C and 3.20 of the Listing Rules / Rules 5.02C and 5.13A of the GEM Listing Rules, the Director is obliged to (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the Listing Committee; (ii) promptly and openly answer any questions addressed to the director; and (iii) provide up-to-date contact information to the Exchange for a period of three years from the date on which the director ceases to be a director, failing which any documents / notices sent by the Exchange to the last known address on record shall be deemed to have been served on the director.

As part of an investigation into, amongst other things, whether the Director had discharged the duties and obligations under the Listing Rules and the GEM Listing Rules (collectively, **Listing Rules**), the Division sent investigation and reminder letters to the Director. The Exchange did not receive any substantive response from the Director.

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LISTING COMMITTEE'S FINDING OF BREACH

The Listing Committee found as follows:

- (1) The Director breached the Listing Rules by failing to cooperate with the Division in the investigation. The Director's obligation to provide information reasonably requested by the Exchange did not lapse after the Company's shares ceased to be listed on the Exchange or after the Director ceased to be a director of the Company.
- (2) The Director's failure to discharge the responsibilities under the Listing Rules demonstrated a serious breach of the Listing Rules.

CONCLUSION

The Listing Committee decided to impose the sanctions set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to the Director, and not to the Companies or any other past or present directors of the Companies.

Hong Kong, 1 Aug 2024