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GOLD-FINANCE HOLDINGS LIMITED

金誠控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1462)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that Yueyang Baoming, an indirect wholly-owned subsidiary of the Company, intends to participate in the Auction. The Land is designated partly for residential use and partly for commercial use with the term of 70 years for residential use and 40 years for commercial use. Pursuant to the requirements of the Auction, Yueyang Baoming is required to pay the Vendor refundable Deposit of RMB109.9 million. The closing dates in relation to the payment of the Deposit and the Auction are on 27 October 2017 and 30 October 2017, respectively.

The Board wishes to emphasise that the Potential Acquisition may or may not proceed as the bid to be submitted by Yueyang Baoming may or may not be successful. If the Potential Acquisition is materialised, it will constitute a major transaction on the part of the Company pursuant to the Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Potential Acquisition will be made by the Company as and when appropriate in compliance with the Listing Rules.

INTRODUCTION

The Board is pleased to announce that Yueyang Baoming, an indirect wholly-owned subsidiary of the Company, intends to participate in the Auction. The Land is designated partly for residential use and partly for commercial use with the term of 70 years for residential use and 40 years for commercial use. Pursuant to the requirements of the Auction, Yueyang Baoming is required to pay the Vendor refundable Deposit of RMB109.9 million.

The closing date in relation to the payment of the Deposit is 27 October 2017. According to the requirements of the Auction, the Deposit will be refunded in full to Yueyang Baoming if Yueyang Baoming is unsuccessful with the bidding at the Auction.

THE AUCTION

Closing Date of the Auction

The closing date of the Auction is on 30 October 2017.

The Vendor

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are third parties independent of the Company and any connected person of the Company and are not connected persons of the Company.

Yueyang Baoming

Yueyang Baoming is an indirect wholly-owned subsidiary of the Company and it has not conducted any business activities as at the date of this announcement.

Deposit and Consideration

As at the date of this announcement, no Deposit has been paid by Yueyang Baoming. In order to participate in the Auction, Yueyang Baoming is required to pay refundable Deposit of RMB109.9 million to the Vendor. Such Deposit will form part of the Consideration if Yueyang Baoming is successful with the bidding at the Auction. The balance of the Consideration is expected to be paid by Yueyang Baoming in accordance with the terms of the land use rights grant contract.

The consideration is expected to be financed by internal resources and/or borrowing facilities available to the Group at that time.

Completion

The results of the Auction will be available after the closing of the Auction. The winning bidder shall complete the confirmation procedures with the Vendor within 5 business days from the date of the notification, and after verification and assessment of the qualification of the winning bidder, the Vendor will publish an acceptance notice. Within 10 business days from the date of the publication of the acceptance notice, the winning bidder shall execute the land use rights grant contract with the Vendor. Completion shall take place in accordance with the terms of the land use rights grant contract. The Company will make an announcement on the result of the Auction when it is available.

Information on the Land

The Land is located at Yueyang City, Hunan Province, the PRC. The Land has a net land area of approximately 138,648 sqm.

Pursuant to the requirements of the Auction, the Company intends to erect commercial and residential properties thereon.

REASONS FOR AND BENEFITS OF THE AUCTION

The Group is principally engaged in the provision of building services in Hong Kong as a subcontractor and provision of investment and asset management services in the PRC. As mentioned in the announcement of the Company dated 27 September 2017, the Group's acquisitions of the land use rights of 3 parcels of land in the PRC have been completed. The Group has a preliminary plan to commence development of the three parcels of land in the fourth quarter of 2017. The construction period of the development is expected to be approximately two to three years and the development will be in several phases. The Group intends to further expand its business portfolio in property investment and development with focuses primarily in developing unique towns in the PRC.

Yueyang City has a total area of approximately 150,000 sqkm. and a total population of around 5.3 million. City area covers an area of approximately 824 sqkm., with a population of around 950,000. Its overall economic power ranked in second in Hunan Province.

The Company considers the Potential Acquisition is in line with the business strategies of the Group to expand the footprint of the Group's business to property investment and development and thereby able to benefit from the rapid growth of the PRC local economy. If the Potential Acquisition is successful, the Group is considering to commence development of the Land around the first quarter of 2018. The construction period of the development is expected to be approximately two to three years and the development will be in several phases.

The Board considers the terms of the Potential Acquisition are on normal commercial terms, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Board wishes to emphasise that the Potential Acquisition may or may not proceed as the bid to be submitted by Yueyang Baoming may or may not be successful. If the Potential Acquisition is materialised, it will constitute a major transaction on the part of the Company pursuant to the Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Potential Acquisition will be made by the Company as and when appropriate in compliance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“Auction”	an open auction for the land use rights of the Land
“Board”	the board of Directors
“Company”	Gold-Finance Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the final auction price submitted by Yueyang Baoming for the Potential Acquisition under the Auction and to be accepted by the Vendor

“Deposit”	the initial deposit of RMB109.9 million paid by the bidder to the Vendor pursuant to the Auction documents
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	a land parcel with a net land area of approximately 138,648 sqm located at Yueyang City, Hunan Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Potential Acquisition”	potential acquisition of the land use rights of the Land in the event Yueyang Baoming has successfully won the Auction
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holders of shares of the Company
“sqkm.”	square kilometers
“sqm.”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Junshan District Branch of Yueyang of Land Resources Bureau* (岳陽市國土資源局君山分局)
“Yueyang Baoming”	Yueyang Baoming Real Estate Development Co., Ltd.* (岳陽寶明置業發展有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

By Order of the Board
Gold-Finance Holdings Limited
WEI Jie
Chairman and Chief Executive Officer

Hong Kong, 3 October 2017

At the date of this announcement, the Board comprises Mr. Wei Jie, Ms. Xu Li Yun and Mr. Wong Kam Ting as executive Directors; and Mr. Niu Zhongjie, Mr. Cheung Ying Kwan and Mr. Chen Zhao as independent non-executive Directors.

* *For identification purposes only*