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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 IN RELATION TO SUCCESSFUL ACQUISITION OF THE LAND USE RIGHTS OF THE LAND

SUCCESSFUL ACQUISITION OF THE LAND USE RIGHTS OF THE LAND

The Board is pleased to announce that on 4 January 2018, Huaian Baoming, an indirectly owned and controlled subsidiary of the Company, made a successful bid for the land use rights of the Land in the Auction held by the Vendor for the total consideration of RMB23,354,900.

SUCCESSFUL ACQUISITION OF THE LAND USE RIGHTS OF THE LAND

Reference is made to the announcement of the Company of 4 December 2017 in relation to the Acquisition.

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THE ACQUISITION

Parties

- (1) Huaian Baoming (as purchaser); and
- (2) the Vendor (as vendor).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor is a governmental department of Huaian City and 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.

Huaian Baoming

Huaian Baoming is an indirectly owned and controlled subsidiary of the Company and it has not conducted any business activities as at the date of this announcement.

Consideration

The purchase price for the Land is RMB23,354,900, which shall be paid in the following manner:

- (1) RMB4.68 million, being the Deposit and part payment of the purchase price for the land use rights of the Land, has been paid by Huaian Baoming to the Vendor when the bid was submitted; and
- (2) the remaining balance of RMB18,674,900 shall be paid by Huaian Baoming to the Vendor in accordance with the Land Use Rights Grant Contract.

The purchase price for the Land was determined by the Company with reference to the current and future business prospect and development potential in the region which the Land is situated and the overall prospect of the property market in the PRC. The purchase price for the Land will be fully funded by the internal resources of the Group.

Completion

Under the requirements of the Auction, Huaian Baoming shall complete the confirmation procedures in relation to the Acquisition with the Vendor on or before 9 January 2018. After verification and assessment of the qualification of Huaian Baoming, the Vendor will publish an acceptance notice. Within 10 business days from the date of the publication of the acceptance notice, Huaian Baoming shall execute the Land Use Rights Grant Contract with the Vendor, which is expected to be entered into on or before 23 January 2018.

Information on the Land

The Land is located at north of Jiuniu Road, west of Chuangxin Road of Hongze District* (洪澤區九牛路北側、創新路西側), Huaian City, Jiangsu Province, the PRC. The Land has a land area of approximately 193,016 sqm. The Land is designated for industrial uses with the term of 50 years.

Pursuant to the requirements of the Auction, the Company intends to erect commercial properties such as office and plant buildings thereon.

REASONS AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the provision of building services and provision of investment and asset management services. Since the second half of 2017, the Group has acquired the land use rights of several parcels of land in the PRC as it intends to expand its business portfolio in property investment and development in the PRC.

Occupying the southeastern shores of Hongze Lake* (洪澤湖), Hongze District* (洪澤區) is also surrounded by Baima Lake* (白馬湖), Huai River* (淮河) and Sanhe River* (三河) which offer a convenient waterway transportation. It has a total area of approximately 1,394 square kilometers with abundant natural resources, including oil, gas and salt mines. The Land is situated at the center of Jiangsu Hongze Economic Development Zone which is the provincial level economic development zone in the Jiangsu Province. The distances from the Land to the Huaian City's central district and local airport are less than 40 kilometers and 60 kilometers, respectively. In recent years, the local government of Hongze District has vigorously implemented a series of measures to promote the development of high and new technology enterprise.

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

DEFINITIONS

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

“Acquisition”	the acquisition of the land use rights of the Land by Huaian Baoming from the Vendor through the Auction
“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
“Deposit”	the initial deposit of RMB4.68 million paid by Huaian Baoming, as a 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
“Huaian Baoming”	Huaian City Baoming Intelligence Industrial Zone Co., Ltd.* (淮安市寶明智慧產業園有限公司), a company established in the PRC with limited liability and an indirectly owned and controlled subsidiary of the Company
“Land”	a land parcel with a land area of approximately 193,016 sqm located at north of Jiuniu Road, west of Chuangxin Road of Hongze District* (洪澤區九牛路北側、創新路西側), Huaian City, Jiangsu Province, the PRC
“Land Use Rights Grant Contract”	the state-owned land use rights grant contract* (國有建設用地使用權出讓合同) in relation to the Acquisition to be entered into by Huaian Baoming and the Vendor pursuant to the Auction requirements
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holders of shares of the Company
“sqm”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Huaian City Land Resources Bureau* (淮安市國土資源局)

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

Hong Kong, 4 January 2018

At the date of this announcement, the board of directors of the Company 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