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GOLD-FINANCE HOLDINGS LIMITED

金誠控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

SUPPLEMENTAL QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Gold-Finance Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rules 13.09 and 13.24A of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements in relation to the quarterly update on resumption progress of the Company dated 11 November 2019 and 16 September 2019 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Business Operations

As disclosed in the interim report of the Company for the 6 months ended 30 September 2018, the Company is an investment holding company and the principal activities of the Group were (i) investment and asset management services in the People’s Republic of China (the “**PRC**”); (ii) property investment and development in the PRC and (iii) building services in Hong Kong.

Based on the information made available to the Provisional Liquidators, the Group continues to carry out its building services business in Hong Kong under the management of Fungs E&M. That being said, as disclosed in the announcement of the Company dated 11 November 2019, completion of the sale of the Properties has taken place and the proceeds were utilized to repay Lender A. In addition, Lender A advertised in local newspapers the sale by public tender of the entire issued share capital of Fungs E&M, which had been mortgaged to Lender A as part of the security granted for Loan A. The advertisement mentioned that the tender closing date was before 12:00 noon on 15 November 2019. The Provisional Liquidators will provide an update in this regard when available.

As disclosed in the announcement of the Company dated 16 September 2019, the books and records of the PRC Subsidiaries cannot be accessed because they were maintained in an office building in Hangzhou which is subject to a freezing order imposed by the Public Security Bureau. Subsequent to the publication of the aforesaid announcement, in order to obtain access to the Group’s books and records, the Provisional Liquidators’ representatives, together with their PRC legal advisor, communicated and met with representatives of the Public Security Bureau in Hangzhou but were advised that the books and records of

the Group would only be provided to the Provisional Liquidators after conclusion of the relevant criminal investigations. As a result, the current status of business operations in PRC is still unascertained.

Continued Suspension of Trading of the Shares

Trading in the shares of the Company has been suspended since 9:00 a.m. on 6 May 2019. Trading in the Shares will remain suspended pending fulfilment of the resumption guidance as disclosed in the announcements of the Company dated 8 May 2019, 5 July 2019 and 24 July 2019 and any supplement or modification thereto.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Gold-Finance Holdings Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Yip Wa Ming (Ben)
Joint and Several Provisional Liquidators
acting as agents without personal liability

Hong Kong, 18 November 2019

On the basis of the information available from the previous announcements made by the Company, the Board comprises Mr. Wei Jie and Ms. Xu Li Yun as executive directors.