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GoldenPower[®]

GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8038)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on an initial assessment of the Group's unaudited consolidated management accounts, it is expected that the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2016 may record an increase of more than 100% as compared to the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2015 of approximately HK\$3.40 million after the deduction of the one-off listing expenses of approximately HK\$11.14 million.

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

This announcement is made by Golden Power Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on an initial assessment of the Group's unaudited consolidated management accounts, it is expected that the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2016 may record an increase of more than 100% as compared to the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2015 of approximately HK\$3.40 million after the deduction of the one-off listing expenses of approximately HK\$11.14 million.

Subject to finalisation of the consolidated financial results of the Group for the year ended 31 December 2016, the Board considers that the significant increase in the Group's consolidated profit attributable to equity holders of the Company for the year ended 31 December 2016 was mainly due to (i) the absence of the one-off listing expenses recognised for the year ended 31 December 2016 (2015: approximately HK\$11.14 million); (ii) the reduction of production overheads, major raw material costs and finance costs and the savings on staff costs.

The information contained in this announcement represents only a preliminary assessment by the Board based on information currently available to the Company including the unaudited consolidated management accounts of the Group for the year ended 31 December 2016. As at the date of this announcement, the Company is in the process of finalising the consolidated financial results of the Group for the year ended 31 December 2016, and such results are subject to adjustments. The consolidated financial results of the Group for the year ended 31 December 2016 will be published in March 2017. Shareholders and potential investors are advised to pay attention to such consolidated financial results of the Group when published.

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

By order of the Board
Golden Power Group Holdings Limited
Chu King Tien
Chairman and Executive Director

Hong Kong, 20 February 2017

As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa and the independent non-executive Directors are Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.goldenpower.com.