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GOLD-FINANCE HOLDINGS LIMITED

金誠控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

VOLUNTARY ANNOUNCEMENT

FULLY EXEMPT CONNECTED TRANSACTION — ACQUISITION OF TARGET COMPANY

ACQUISITION OF TARGET COMPANY

On 14 October 2016 (after trading hours), the Subsidiary entered into the Share Purchase Agreement with the Vendor pursuant to which the Subsidiary agreed to acquire and the Vendor agreed to sell, the Sale Capital at the Consideration of RMB1 million.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Wei Jie, the controlling shareholder, executive director and chairman of the Company, is interested in 300,000,000 Shares, representing in 75% of the total issued share capital of the Company, through entities controlled by him (namely Gold-Finance (Hong Kong) Asset Management Limited and Gold-Finance (Holdings) Group Co. Limited) and is therefore a connected person of the Company. The Vendor is beneficially wholly-owned by Mr. Wei Jie and is therefore an associate of Mr. Wei Jie and a connected person of the Company. Accordingly, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As none of the applicable percentage ratios in respect of the Acquisition exceeds 5% and the Consideration is below HK\$3 million, the Acquisition is exempt from the relevant requirements of reporting, announcement and approval of the independent Shareholders under Chapter 14A of the Listing Rules. However, for the sake of good corporate governance, the Board made this voluntary announcement.

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SHARE PURCHASE AGREEMENT

Date

14 October 2016 (after trading hours)

Parties

- (1) the Subsidiary, an indirect wholly-owned subsidiary of the Company; and
- (2) the Vendor, a company incorporated in the PRC with limited liability, which is beneficially wholly-owned by Mr. Wei Jie, the controlling shareholder, executive director and chairman of the Company.

Consideration

The Consideration for the Acquisition is RMB1 million (equivalent to approximately HK\$1.15 million), which shall be fully satisfied by cash or wire transfer to the designated bank account of the Vendor no later than the Completion Date. The Consideration was agreed between the Subsidiary and the Vendor after arm's length negotiations, taking into account of various factors, including but not limited to, the latest unaudited net asset value, financial performance and business outlook of the Target Company. The Consideration will be funded by internal resources of the Group.

Completion

The completion of the Acquisition is subject to the satisfaction of the following conditions on or before the Completion Date:

- (a) the Share Purchase Agreement having been executed by each of the Subsidiary and the Vendor;
- (b) the Subsidiary having paid the Consideration in full in accordance with the terms of the Share Purchase Agreement;
- (c) the Vendor having completed all necessary filings and registrations relating to the Acquisition in accordance with the terms of the Share Purchase Agreement (including but not limited to change in business registration of the Target Company with relevant PRC authorities);
- (d) each of the Subsidiary and the Vendor has obtained all necessary approvals and consents in respect of the Acquisition (including but not limited to approval from the Board and/or shareholders and approval from relevant authorities);
- (e) the Subsidiary having become the shareholder of the Target Company; and

- (f) the Vendor not having breached any of its undertakings and warranties as set out in the Share Purchase Agreement as at the date of the Share Purchase Agreement and as at the Completion Date.

Upon completion of the Acquisition, the Target Company will be indirectly wholly-owned by the Company and accounted for as a subsidiary of the Company. The profit and loss of the Target Company will be consolidated into the financial results of the Group.

Information on the Target Company

The Target Company is a company established in the PRC with limited liability on 13 January 2015 with principal business activities covering investment management and investment consultation (save for securities and futures). The Target Company has obtained the required license, for fund management activities i.e. “the Private Investment Fund Manager Registration no. P1009381”, granted by the Asset Management Association of China to operate its businesses in the PRC.

The unaudited net asset value of the Target Company as of 30 September 2016 was approximately RMB1.5 million.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange, is an investment holding company. The Group is principally engaged in the provision of building services in Hong Kong as a subcontractor.

Whilst the Group maintains its core businesses, the Board continuously explores different investment opportunities to enhance the long term growth of the Group. As referred to the announcement of the Company dated 3 October 2016, the Subsidiary has made an application to contribute RMB200 million for the subscription of the participating shares as a limited partner in a fund (the “Fund”) established in the PRC (the “Proposed Transaction”). The target Fund size is approximately RMB800 million and the objective of the Fund will be to carry out certain investment management and investment consultation activities in relation to local governmental infrastructure projects in the form of a public-private partnership (“PPP”) model and other related projects covering industries, including, but not limited to, integrated urban development, comprehensive tourism development, urban rail transit, security housing, sponge cities and the related services in healthcare, culture and entertainment and financial services.

The Board considers that the aforesaid Transaction, together with Acquisition, present an excellent opportunity for the Group to expand its business portfolio into the areas of investment and asset management in consideration of (i) the Group’s strategy to enhance its long term growth, diversify risks and increase return to the Shareholders; (ii) extensive knowledge and transactional experience in investment and asset management together with infrastructure industry expertise of the Vendor (iii) certain members of the Board possess capabilities and experience in investment and asset management; and (iv) the Target Company has successfully registered with the Asset Management Association of China as private investment fund manager, which enables the Group, through the Target Company, to form new private funds in the PRC in order to develop the asset management and investment business, with focuses on government related infrastructure projects.

In view of the reasons mentioned above and future prospects of the Target Company, the Board is of the view that the terms of the Share Purchase Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

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As none of the applicable percentage ratios in respect of the Acquisition exceeds 5% and the Consideration is below HK\$3 million, the Acquisition is exempt from the relevant requirements of reporting, announcement and approval of the independent Shareholders under Chapter 14A of the Listing Rules. However, for the sake of good corporate governance, the Board made this voluntary announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition of 100% equity interests in the Target Company pursuant to the Share Purchase Agreement
“associate”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Gold-Finance Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange
“Completion Date”	the completion of the Acquisition pursuant to the Share Purchase Agreement
“connected person”	has the meaning ascribed to it in the Listing Rules
“Consideration”	the consideration of RMB1 million for the Acquisition pursuant to the Share Purchase Agreement
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“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
“Sale Capital”	100% equity interests in the Target Company held by the Vendor as of the date of the Share Purchase Agreement
“Share(s)”	the ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Share Purchase Agreement”	the share purchase agreement dated 14 October 2016 entered into between the Subsidiary and the Vendor in relation to the Acquisition
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	杭州金開圓觀投資管理有限公司 (Hangzhou Jinkai Yuanguan Investment Management Company Limited*), an indirect wholly-owned subsidiary of the Company established in the PRC on 27 September 2016
“Target Company”	杭州金仲興投資管理有限公司 (Hangzhou Jin Zhong Xing Investment Management Company Limited*), a company established with limited liability in the PRC on 13 January 2015
“Vendor”	浙江誠澤金開投資管理有限公司 (Zhejiang Chengze Jinkai Investment Management Company Limited*), a company established with limited liability in the PRC on 26 April 2010
“%”	percentage

Amounts denominated in RMB has been converted into HK\$ at an exchange rate of RMB1 to HK\$1.15 for the purpose of illustration only.

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

Hong Kong, 16 October 2016

At the date of this announcement, the Board comprises Mr. Wei Jie, Ms. Xu Li Yun, Mr. Jiang Junwei 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 purpose only