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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 TENDER OF LAND

The Board is pleased to announce that Xiang Shan Bao Ming, an indirect wholly-owned subsidiary of the Company, intends to submit the Tender to acquire a parcel of Land located at Xiang Shan County, Ningbo City, Zhejiang Province, the PRC. Pursuant to the requirements of the Tender, Xiang Shan Bao Ming is required to pay the Vendor refundable Tender Fee of RMB40 million. The closing date in relation to the Tender is 4 September 2017.

Pursuant to the Listing Rules, if successful, the Tender will constitute a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from shareholders' approval requirement under the Listing Rules.

INTRODUCTION

The Board is pleased to announce that Xiang Shan Bao Ming, an indirect wholly-owned subsidiary of the Company, intends to submit the Tender to acquire a parcel of Land located at Xiang Shan County, Ningbo City, Zhejiang Province, the PRC, no later than 4 September 2017. Pursuant to the requirements of the Tender, Xiang Shan Bao Ming is required to pay the Vendor refundable Tender Fee of RMB40 million.

The closing date in relation to the Tender is 4 September 2017. According to the requirements of the Tender, the Tender Fee will be refunded in full to Xiang Shan Bao Ming if Xiang Shan Bao Ming is unsuccessful with the bidding at the Tender.

THE TENDER

Expected Date of the Tender

It is expected that the Tender will be submitted no later than 4 September 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.

Xiang Shan Bao Ming

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

Tender Fee and Consideration

As at the date of this announcement, no Tender Fee has been paid by Xiang Shan Bao Ming. In order to participate in the Tender, Xiang Shan Bao Ming is required to pay refundable Tender Fee of RMB40 million to the Vendor when the Tender is submitted. Such Tender Fee will form part of the Consideration if Xiang Shan Bao Ming is successful with the bidding at the Tender. The balance of the Consideration is expected to be paid by Xiang Shan Bao Ming upon the entering into the Sale and Purchase Agreement in accordance with the terms thereof.

The Consideration is expected to be satisfied by internal resources and external financing of the Group.

Completion

The Tender will be awarded around 6 September 2017 by way of a notification. The awarded tenderer shall complete the confirmation procedures with the Vendor within 5 business days from the date of the notification, and thereafter, the awarded tenderer shall execute an Acceptance Letter. Within 10 business days from the date of the Acceptance Letter, the tenderer shall execute the Sale and Purchase Agreement with the Vendor. Completion shall take place in accordance with the terms of the Sale and Purchase Agreement. The Company will make an announcement on the result of the Tender when it is available.

Information on the Land

The Group is principally engaged in the provision of building services in Hong Kong as a subcontractor. As mentioned in the announcement of the Company dated 10 August 2017, the Group's tenders for 2 parcels of land in Gaoyou City have been accepted. The Group intends to further expand its business portfolio in property investment and development with focuses primarily in developing unique towns in the PRC.

The Land is located at Xiang Shan County, Ningbo City, Zhejiang Province. The Land has a land area of approximately 51,222 sqm.

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

REASONS FOR AND BENEFITS OF THE TENDER

The Group is principally engaged in the provision of building services in Hong Kong as a subcontractor. As mentioned in the announcement of the Company dated 10 August 2017, the Group's tenders for 2 parcels of land in Gaoyou City have been accepted. The Group has a preliminary plan to commence development of the two parcels of land in Gaoyou City in the fourth quarter of 2017. The construction period of the development is expected to be approximately 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.

Xiang Shan County is a peninsula located in Ningbo City, which is a coastal city in the Zhejiang Province. It lies in the south of the populous Yangtze River Delta. The Land is situated in Xiang Shan County, which has great development potentials of its tourism and industrial sectors. In recent years, the local government of Xiang Shan County has vigorously promoted the development of its tourism and industrial sectors.

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 Group is successful with the Tender, the Group is considering to commence development of the 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 Board considers the terms of the Potential Acquisition of the Land under the Tender are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Listing Rules Implication

Pursuant to the Listing Rules, if successful, the Tender will constitute a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from shareholders' approval requirement under the Listing Rules.

As the Potential Acquisition is subject to the result of the Tender and therefore, may or may not proceed. The Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

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

“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 tender price submitted by Xiang Shan Bao Ming for the Potential Acquisition under the Tender and to be eventually accepted by the Vendor
“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 land area of approximately 51,222 sqm located at Xiang Shan County, Ningbo City, Zhejiang Province
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Potential Acquisition”	potential acquisition of the Land in the event Xiang Shan Bao Ming has successfully won the Tender to acquire the Land
“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
“Tender”	the tender to be submitted by Xiang Shan Bao Ming to the Vendor to acquire the Land through an open tender
“Tender Fee”	the initial deposit of RMB40 million paid by the tenderer to the Vendor pursuant to the tender documents
“Vendor”	Xiang Shan County Land Resources Bureau 象山縣國土資源局
“Xiang Shan Bao Ming”	Xiang Shan Bao Ming Sport & Culture Development Co., Ltd.* (象山寶明體育文化發展有限公司), 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, 17 August 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