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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 ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that Yang Zhou Jincheng, an indirect wholly-owned subsidiary of the Company, intends to participate in the Auction. The Land is designated for commercial use with the term of 40 years. Pursuant to the requirements of the Auction, Yang Zhou Jincheng is required to pay the Vendor refundable Deposit of RMB10.2 million. The closing dates in relation to the payment of the Deposit and the Auction are on 25 October 2017 and 27 October 2017, respectively.

Pursuant to the Listing Rules, if successful, the Potential Acquisition 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 Yang Zhou Jincheng, an indirect wholly-owned subsidiary of the Company, intends to participate in the Auction. The Land is designated for commercial use with the term of 40 years. Pursuant to the requirements of the Auction, Yang Zhou Jincheng is required to pay the Vendor refundable Deposit of RMB10.2 million.

The closing date in relation to the payment of the Deposit is 25 October 2017. According to the requirements of the Auction, the Deposit will be refunded in full to Yang Zhou Jincheng if Yang Zhou Jincheng is unsuccessful with the bidding at the Auction.

THE AUCTION

Closing Date of the Auction

The closing date of the Auction is on 27 October 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.

Yang Zhou Jincheng

Yang Zhou Jincheng is an indirect wholly-owned subsidiary of the Company and it has not conducted any business activities as at the date of this announcement.

Deposit and Consideration

As at the date of this announcement, no Deposit has been paid by Yang Zhou Jincheng. In order to participate in the Auction, Yang Zhou Jincheng is required to pay refundable Deposit of RMB10.2 million to the Vendor. Such Deposit will form part of the Consideration if Yang Zhou Jincheng is successful with the bidding at the Auction. The balance of the Consideration is expected to be paid by Yang Zhou Jincheng in accordance with the terms of the land use rights grant contract.

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

Completion

The results of the Auction will be available after the closing of the Auction. The winning bidder shall complete the confirmation procedures with the Vendor within 5 business days from the date of the notification, and after verification and assessment of the qualification of the winning bidder, the winning bidder is required to execute an acceptance letter. Within 10 business days from the date of the acceptance letter, the winning bidder shall execute the land use rights grant contract with the Vendor. Completion shall take place in accordance with the terms of the land use rights grant contract. The Company will make an announcement on the result of the Auction when it is available.

Information on the Land

The Land is located at Gaoyou City, Jiangsu Province. The Land has a land area of approximately 32,365 sqm.

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

REASONS FOR AND BENEFITS OF THE AUCTION

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 with focuses primarily in developing unique towns in the PRC.

Gaoyou City is strategically located in Yangtze River Delta along the Yangtze River Economic Zone. It has been awarded as one of the hundredth small and medium sized cities in the PRC with most investment potential for seven consecutive years by the Chinese Academy of Social Sciences. The Land is situated in Gaoyou City. In recent years, the local government of Gaoyou City has vigorously promoted the development of economic zones and has implemented a series of measures to attract investments into Gaoyou City. 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 the outlook of the Potential Acquisition is promising in view of the strategic location, the investment potential and favourable policies of the local government.

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

Listing Rules Implication

Pursuant to the Listing Rules, if successful, the Potential Acquisition 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 Auction 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.

“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
“Consideration”	the final auction price submitted by Yang Zhou Jincheng for the Potential Acquisition under the Auction and to be accepted by the Vendor
“Deposit”	the initial deposit of RMB10.2 million paid by the 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

“Land”	a land parcel with a land area of approximately 32,365 sqm located at Gaoyou City, Jiangsu Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Potential Acquisition”	potential acquisition of the land use rights of the Land in the event Yang Zhou Jincheng has successfully won the Auction
“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”	Gaoyou City Land Resources Bureau 高郵市國土資源局
“Yang Zhou Jincheng”	Yang Zhou Jincheng Star Commercial Development Co., Ltd.* (揚州金誠之星商業發展有限公司), 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, 9 October 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*