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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)

DISCLOSABLE TRANSACTION IN RELATION TO SUCCESSFUL TENDER FOR LAND

SUCCESSFUL TENDER FOR LAND

The Board is pleased to announce that on 6 September 2017, Xiang Shan Bao Ming, an indirect wholly-owned subsidiary of the Company, received a notification from the Vendor confirming that the Tender for the Land at a purchase price of RMB69.15 million has been accepted.

LISTING RULE IMPLICATIONS

As one or more of the applicable ratios (as defined in the Listing Rules) in relation to the acquisition of the Land is higher than 5% but less than 25%, the acquisition constitutes a disclosable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

SUCCESSFUL TENDER FOR LAND

Reference is made to the announcement of the Company of 17 August 2017 in relation to the Tender for the Land.

The Board is pleased to announce that on 6 September 2017, Xiang Shan Bao Ming, an indirect wholly-owned subsidiary of the Company, received a notification from the Vendor confirming that the Tender for the Land at a purchase price of RMB69.15 million has been accepted.

THE ACQUISITION

Parties

- (1) Xiang Shan Bao Ming (as purchaser); and
- (2) the Vendor (as vendor).

To the best of the Directors' knowledge, information and belief 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.

Consideration

The purchase price for the Land is RMB69.15 million, which shall be paid in the following manner:

- (1) RMB40.00 million, being the Tender Fee and part payment of the purchase price for the Land, has been paid by Xiang Shan Bao Ming to the Vendor when the Tender was submitted; and
- (2) the remaining balance of RMB29.15 million shall be paid by Xiang Shan Bao Ming to the Vendor upon the signing of the Sale and Purchase Agreement, which shall take place no later than 27 September 2017.

The purchase price for the Land was determined by the Company with reference to the current and future business prospect and development potential in the region which the Land is situated and the overall prospect of the property market in the PRC. The purchase price for the Land will be fully funded by the internal resources and external financing of the Company.

Completion

Under the requirements of the Tender, Xiang Shan Bao Ming shall complete the confirmation procedures and the acceptance letter in relation to the acquisition of the Land with the Vendor on or before 13 September 2017. Within 10 business days from the acceptance letter, Xiang Shan Bao Ming shall execute the Sale and Purchase Agreement with the Vendor. Completion of the acquisition of the Land shall take place on or before 27 September 2017.

Information on the Land

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 AND BENEFITS OF THE ACQUISITION

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 acquisition of the Land 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.

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 Directors (including the independent non-executive Directors) consider the terms of the acquisition of the Land are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Listing Rules Implication

As one or more of the applicable ratios (as defined in the Listing Rules) in relation to the acquisition of the Land, is higher than 5% but less than 25%, the acquisition constitutes a disclosable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“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
“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, 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 and Purchase Agreement”	the sale and purchase agreement to be entered into between Xiang Shan Bao Ming and the Vendor in relation to the acquisition of the Land

“Shareholder(s)”	holders of shares of the Company
“sqm.”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender”	the tender submitted by Xiang Shan Bao Ming to the Vendor to acquire the Land through an open tender
“Tender Fee”	the initial deposit of RMB40.00 million paid by Xiang Shan Bao Ming 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, 6 September 2017

At the date of this announcement, the board of directors of the Company 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*