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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 DISPOSAL OF SHARES IN CLCP

The Board announces that on 7 March 2018, the Company (as the Vendor), entered into the Disposal Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares, representing 20% of the total registered capital of CLCP, at a total consideration of US\$9.23 million (approximately HK\$71.53 million).

INTRODUCTION

The Board announces that on 7 March 2018, the Company (as the Vendor), entered into the Disposal Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares, representing 20% of the total registered capital of CLCP, at a total consideration of US\$9.23 million (approximately HK\$71.53 million).

THE DISPOSAL

The major terms of the Disposal Agreement are as follows:

Date

7 March 2018

Parties

- (1) Company (as vendor)
- (2) the Purchaser (as purchaser)

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchaser is a third party independent of the Company and its connected persons.

Assets to be sold

The Sale Shares, representing 20% of the total registered capital of CLCP as at the date of this announcement.

Consideration

The consideration for the Disposal is US\$9.23 million (approximately HK\$71.53 million), which shall be payable in full by the Purchaser by cash or in immediately available funds by electronic transfer on completion of the Disposal. The consideration was determined after arm's length negotiations between the Vendor and the Purchaser.

Completion

On completion of the Disposal, the Vendor shall procure the Sale Shares be properly transferred and registered under the name of the Purchaser.

The completion of the Disposal shall take place on or before 29 March 2018 (or such later date as the parties may agree in writing). Upon the completion of the Disposal, the Vendor will cease to hold any beneficial interest in CLCP.

The sale and purchase of the Sale Shares shall be subject to the approval by the shareholders of the CLCP in respect of the Disposal Agreement and the transaction contemplated thereunder.

INFORMATION ON THE PARTIES

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 expanded its business portfolio in property investment and development with focuses primarily in developing unique towns in the PRC.

CLCP is a company incorporated in the Kingdom of Cambodia with limited liability and is principally engaged in the microfinance business in the Kingdom of Cambodia.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal is a strategic development of the Company. The Directors are of the view that the Disposal represented an opportunity to realise the Group's investment in the shares of CLCP. As a result of the Disposal, the Company will cease to hold any beneficial interest in CLCP and expects to recognize a gain of approximately HK\$21.43 million, being the difference between the total consideration of the Disposal and the costs of investment relating to the Sale Shares, upon completion of the Disposal, subject to finalization of the ultimate gain to be recorded by the Company in the forthcoming annual financial results.

To expand its business portfolio in property investment and development, the Group has acquired the land use rights of several parcels of land in the PRC in 2017. With its focuses primarily in developing unique towns in the PRC, the Group intends to apply the net proceeds for the unique towns development of the Group in the PRC and/or the general working capital of the Group.

The Directors (including all the independent non-executive Directors) consider that the Disposal has been made on normal commercial terms and that such terms and the consideration for the Disposal are fair and reasonable and in the interests of the Company and Shareholders as a whole.

DEFINITIONS

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

“Board”	the board of directors of the Company
“CLCP”	Cambodian Labour Care Plc., a public limited company incorporated in the Kingdom of Cambodia
“Company”/ “Vendor”	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

“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Sale Shares by the Company to the Purchaser pursuant to the terms and conditions of the Disposal Agreement
“Disposal Agreement”	the sale and purchase agreement entered into between the Company and the Purchaser on 7 March 2018 in connection with the sale and purchase of the Sale Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	Chan Kit Ying Catherine
“Sale Shares”	7,000 shares in the registered capital of CLCP
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	the United States dollars, the lawful currency of the United States of America
“%”	per cent.

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

Hong Kong, 8 March 2018

In this announcement, figures in US\$ are translated into HK\$ at the approximate exchange rate of US\$1 to HK\$7.75, for the illustration purpose only.

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.