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GOLD-FINANCE HOLDINGS LIMITED
金誠控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

INSIDE INFORMATION

**RECENT DEVELOPMENT REGARDING
THE FINANCIAL POSITION OF THE GROUP**

This announcement is made by Gold-Finance Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The Company wishes to provide an update to the shareholders and potential investors of the Company on the recent development regarding the financial position of the Group.

Asset Freeze

Based on current investigation performed by the legal advisor retained by the joint and several provisional liquidators of the Company (the “**Provisional Liquidators**”), the Hangzhou Municipal Public Security Bureau Gongshu Branch (杭州市公安局拱墅區分局), the People’s Court of Huaian Hongze Branch (淮安市洪澤區人民法院), the People’s Court of Gaoyou (高郵市人民法院) and/or the intermediate People’s Court of Hunan Province Yueyang Branch (湖南省岳陽市中級人民法院) have imposed temporary freezes or restrictions with a duration of two to three years on certain parcels of land of the Group with an aggregate gross floor area of 614,180 square metres, which are acquired by the Group for property development business, during the period between 15 November 2018 and 28 May 2019. Separately, it is noted that the equity interests of 15 subsidiaries of the Company were being frozen or restricted (collectively, the “**Asset Freeze**”). Sale and transfer of the relevant parcels of land or equity interests of the said subsidiary (as the case may be) are restricted during the period of the Asset Freeze.

The Company is seeking legal advice in relation to the Asset Freeze. Further announcement will be made to update the progress of the matter as and when appropriate.

Obligation under Outstanding Loan

References are made to: (a) the announcement of the Company dated 8 May 2019 in relation to, among others, the repayment notice received in respect of Lender A; and (b) the announcement of the Company dated 25 June 2019 in relation to, amongst other things, a writ of summons issued by Lender A on 24 May 2019 (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On 8 July 2019, the Provisional Liquidators were informed by Fungs E&M Engineering Company Limited (“**Fungs E&M**”), a wholly-owned subsidiary of the Company, that Fungs E&M received a letter from Lender A on 2 July 2019 (the “**Letter**”). In this Letter, Lender A informed Fungs E&M that since Loan A had not been repaid, Lender A shall exercise the right to take possession of the Properties mortgaged to Lender A under a legal charge dated 16 April 2019, which was given to Lender A as security for due repayment of Loan A.

Continued Suspension of Trading of the Shares

Trading in the shares of the Company has been suspended with effect from 9:00 a.m. on 6 May 2019. Trading in the Shares will remain suspended pending fulfilment of the resumption guidance as disclosed in the announcements of the Company dated 8 May 2019, 5 July 2019 and 24 July 2019 and any supplement or modification thereto.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Gold-Finance Holdings Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Yip Wa Ming (Ben)
Joint and Several Provisional Liquidators
acting as agents without personal liability

Hong Kong, 25 July 2019

On the basis of the information available from the previous announcements made by the Company, the Board comprises Mr. Wei Jie and Ms. Xu Li Yun as executive Directors.